



Press Release

HOUSTON, March 24, 2004

FOR IMMEDIATE RELEASE

TRACTEBEL CALYPSO NATURAL GAS PIPELINE RECEIVES FEDERAL APPROVAL

Tractebel North America, Inc. ("TNA"), a business unit of Tractebel Electricity & Gas International, one of the three business divisions of SUEZ (NYSE: SZE), announced that on March 24, 2004, the Federal Energy Regulatory Commission ("FERC") granted its final approval and issued a Certificate of Public Convenience and Necessity ("CPCN") to Tractebel Calypso Pipeline LLC. The CPCN authorizes Tractebel to construct, own, operate and maintain the 42-mile jurisdictional pipeline from the border of the Exclusive Economic Zone between the United States and the Bahamas to a proposed interconnection near Port Everglades, Florida.

"This is a great accomplishment for the Tractebel Calypso Pipeline," said William P. Utt, President and CEO of Tractebel North America, Inc. "The FERC's green light underscores Tractebel's commitment to complete this project in a sound and environmentally prudent manner. We're one step closer to bringing clean-burning natural gas to Florida to help meet its increased fuel needs by 2007," he said.

Pre-construction activities are under way for the pipeline project, with construction expected to begin this summer. Tractebel anticipates initial gas deliveries to begin in 2007.

In January, Tractebel Calypso received its final environmental impact statement ("FEIS") from FERC, which concluded the project could be built as proposed with limited impact to the environment. The FEIS reflects consideration of all public comments that were submitted following the release of the draft environmental impact statement ("DEIS") in August 2003. Prior to this environmental review, Tractebel Calypso also received its Preliminary Determination from FERC on non-environmental matters to build, own and operate the natural gas pipeline. In issuing the Preliminary Determination, FERC assessed the market demand and confirmed the growing need for natural gas in the Florida market.

The proposed Tractebel Calypso project will transport natural gas via pipeline from the planned Tractebel Calypso liquefied natural gas ("LNG") storage and regasification facility in Freeport, Grand Bahama. The U.S. segment of the pipeline would make landfall at Port Everglades, Florida, then travel onshore to a proposed interconnection with the Florida Gas Transmission

system adjacent to Florida Power & Light's Lauderdale power plant. The Tractebel Calypso pipeline will transport approximately 832 million cubic feet of natural gas into Florida per day.

"We recognize the great effort demonstrated by all of the interested parties which culminated in the FERC approval," said Utt. "Tractebel will continue to work with all federal, state and local agencies to construct this vital project in a manner sensitive to the needs of the environmental resources and landowners along the route."

Tractebel Calypso has received its Approval in Principle from the Government of The Bahamas and is awaiting its final approval of a Bahamian Environmental Impact Statement. The Florida Department of Environmental Protection has also recommended that Governor Jeb Bush approve an Environmental Resource Permit for the Florida segment and grant it a state lands easement.

For more information on the Tractebel Calypso Natural Gas Pipeline, visit www.tractebelcalypso.com.

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About Tractebel North America, Inc.

The Tractebel Calypso pipeline will be owned by Tractebel Calypso Pipeline LLC, a subsidiary of Tractebel North America, Inc. ("TNA"). Based in Houston, TNA is a business unit of Tractebel Electricity & Gas International ("Tractebel EGI") and is responsible for managing EGI's positions within the energy value chain in the US, Mexico, and Canada, including electricity generation and cogeneration, natural gas and LNG, asset-based trading and origination, and energy sales and related services.

TNA owns and/or operates a total of 59 power, cogeneration, steam, and chilled-water facilities, including those in construction or development, representing a capacity of more than 5,717 MW of electricity generation, 12 million pounds per hour of steam, and 147,000 tons per hour of chilled water. TNA's wholly-owned subsidiary, Tractebel LNG North America LLC ("TLNGNA"), owns and operates an LNG receiving terminal in Everett, Massachusetts. The TLNGNA terminal commenced operations in 1971 and currently serves most of the gas utilities in New England and key power producers, meeting between 15-20% of New England's annual gas demand.

In Mexico, TNA affiliates operate three natural gas distribution companies, located in Guadalajara, Queretaro and Tampico. TNA affiliates also operate cogeneration plants in Tampico and Monterrey and TNA and its affiliates are the only companies in Mexico with the capacity to offer integrated solutions regarding natural gas, electricity and energy-related services.

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About Tractebel Electricity & Gas International

Tractebel Electricity & Gas International (“Tractebel EGI”)* is one of the business divisions of SUEZ (NYSE:SZE), an international industrial and services Group that provides businesses, public authorities and individuals with innovative solutions in Energy and the Environment.

Tractebel EGI, with headquarters in Brussels, offers global solutions in energy and services to customers in North America, the southern cone of Latin America, Asia and the Middle East. It develops, builds and operates energy facilities both in electricity and gas, including LNG. It transports and distributes natural gas and LNG in several countries outside Europe. Tractebel EGI is also active as a trader around its assets and as a marketer in electricity and gas, and offers energy related services to industrial and commercial customers.

Tractebel EGI has a strong presence in its markets with a total power capacity (in operation, under construction or under development) of nearly 26,000 MW. In the LNG business, Tractebel EGI has a vaporization capacity of 27.8 million m³ of natural gas per day and owns or has secured long-term shipping capacity of 766,100 m³ of LNG.

In 2003, Tractebel EGI sold nearly 81.4 million MWh of power, 16.594 billion m³ of gas, and more than 29 million tons of steam to industrial and residential customers worldwide.

In 2003, Tractebel EGI booked a turnover of 4,491 million euros.

** Tractebel EGI operates under the global brand name Tractebel Electricity & Gas International (or Tractebel EGI) and under local brand names such as Tractebel Energia, Tractebel Energy Services, Inc., Glow, Litoral Gas, etc. Tractebel Electricity & Gas International (Tractebel EGI) is not a legal entity. It is a division of SUEZ-TRACTEBEL S.A., which is the official name of the legal entity created on October 31, 2003 as a result of the merger of Tractebel S.A. and Société Générale de Belgique S.A. Therefore, as a legal matter, Tractebel EGI is represented and acts through SUEZ-TRACTEBEL S.A. and/or certain affiliates thereof.*

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