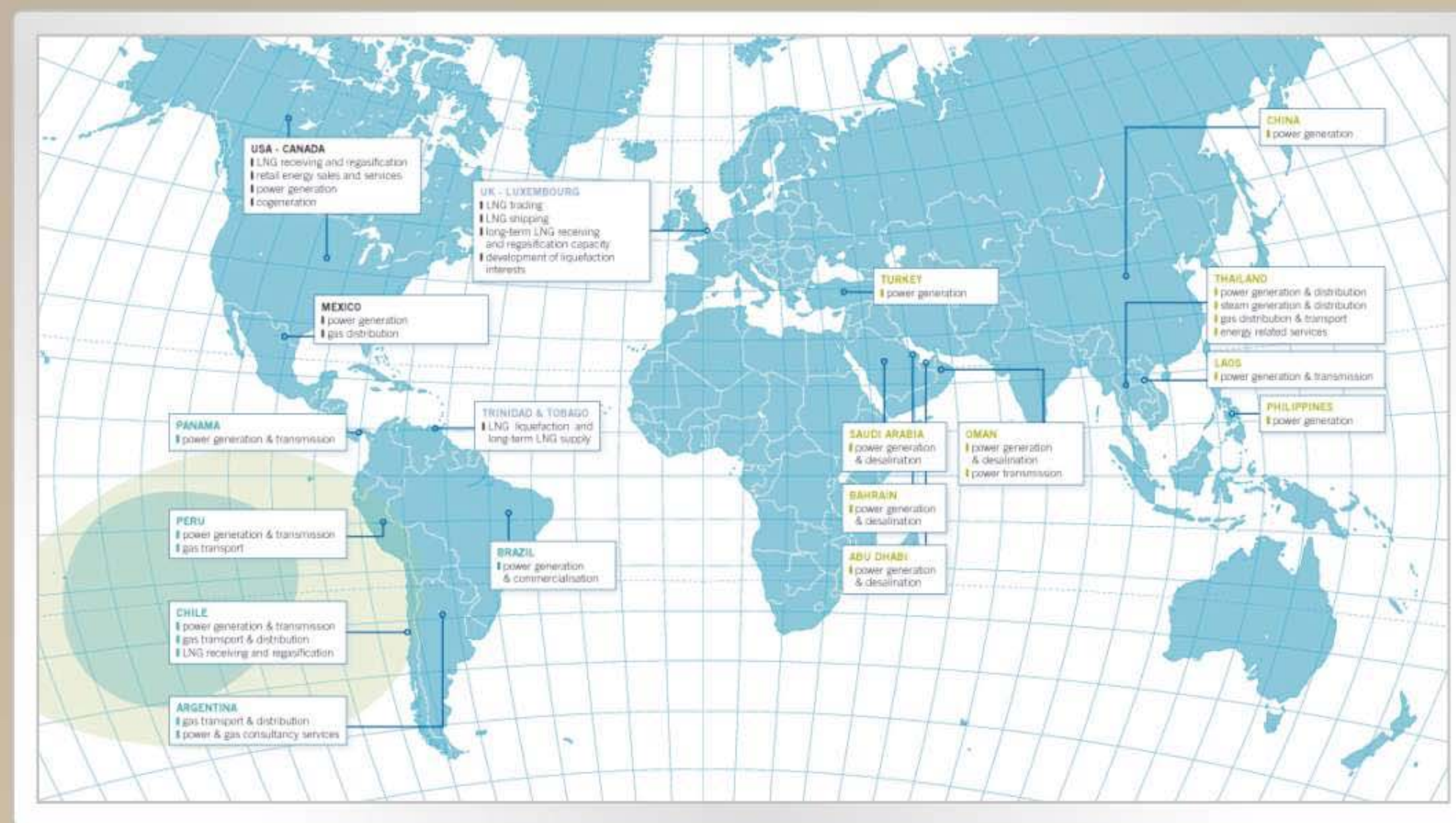


SUEZ—A Global Energy Leader

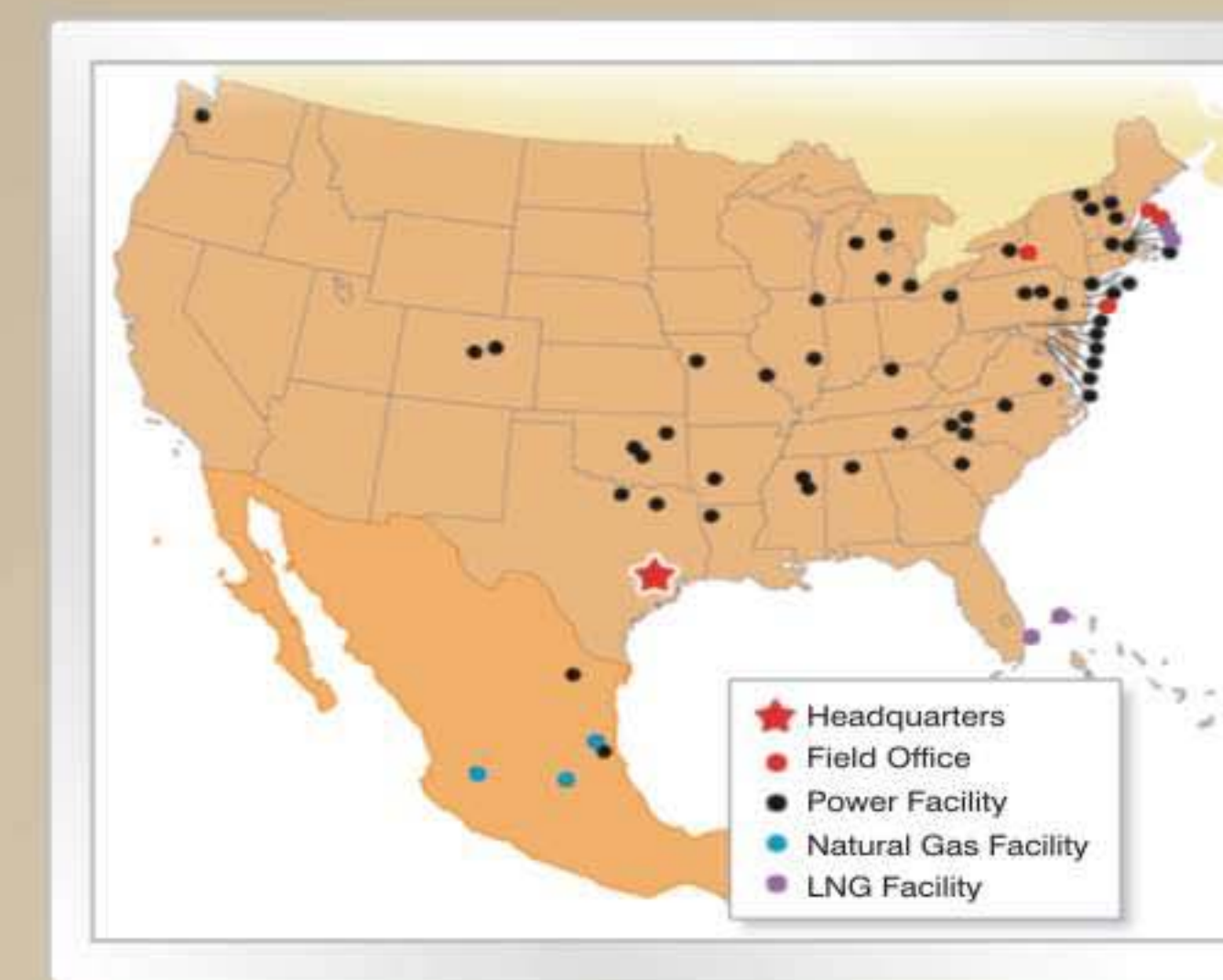


Commitment to Environmental Responsibility and Sustainable Development

- Nearly 40% of SUEZ's electric generation capacity produces no carbon dioxide emissions, and another 40% is natural gas fired-generation, which is one of the most environmentally friendly fuels.
- Renewable energy represents 31% of SUEZ Energy International's total power generation capacity, and more than 6,000 MW in renewable energy projects are under construction or in development.
- Since 1999, SUEZ has been a member of the World Business Council for Sustainable Development, a network of 180 international companies committed to the issue.
- SUEZ has been included in the Carbon Disclosure Project's Climate Disclosure Leadership Index, a prestigious honor roll for global corporations addressing the challenges of climate change.
- In 2000, SUEZ was among the first companies to sign and become a member of the United Nations Global Compact, focusing on protecting the environment among other key world issues.

Natural Gas Experience in North America

- Natural gas represents 82% of SUEZ Energy North America's power plant generation capacity.
- SUEZ's Everett Terminal is the longest operating LNG import facility in the United States. The facility has been recognized for its exemplary safety standards by the National Safety Council, the American Gas Association, the U.S. Coast Guard's nationwide Operation Safe Commerce post 9/11 program and the Massachusetts Safety Council.



SUEZ Energy NA is one of the most diversified energy providers in the U.S.



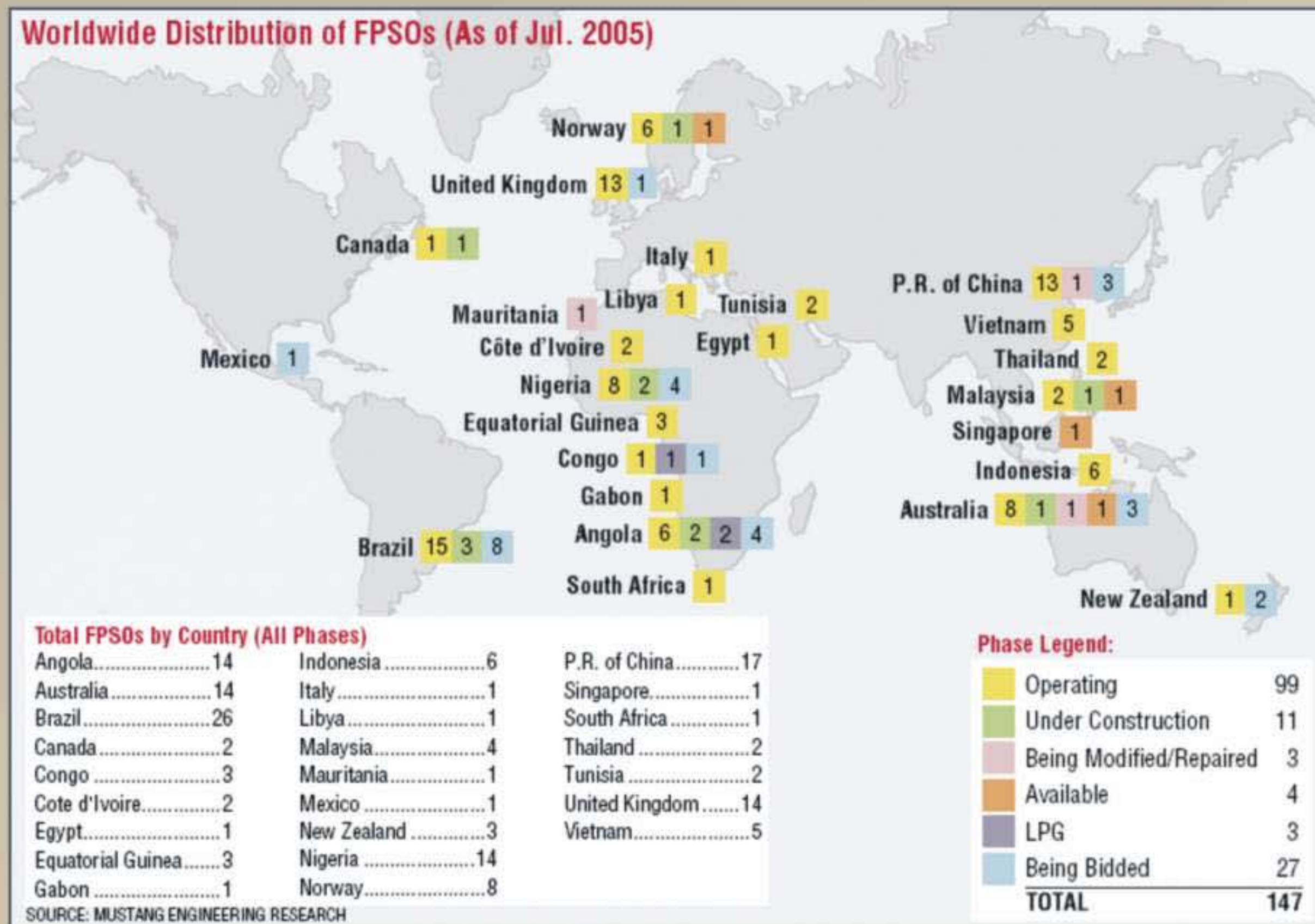
SUEZ LNG NA, LLC carrier SUEZ MATTHEW on the Mystic River by the Everett Terminal

- SUEZ is the second largest importer of LNG in North America.
- For 2007 and 2006, SUEZ Energy North America has been recognized by the Chamber of Shipping of America for the environmental excellence of its LNG supply vessels.
- SUEZ's Neptune LNG Deepwater Port project off the coast of Massachusetts has received its permit from the U.S. Coast Guard and all permitting entities in the Commonwealth of Massachusetts.



Deepwater Port Operations Worldwide

Deepwater ports have been in operation in the energy industry since 1977



SOURCE: Offshore Magazine and Mustang Engineering Research

- Floating Production Storage and Offloading Units (FPSO's) connected to submerged buoy systems have been operating safely and reliably primarily in the processing, storage and handling of oil, LPG and other liquid petroleum products
- FPSO's have operated in storms with maximum wave heights of over 25m (82 feet) in areas such as the North Sea, South China Sea and off the coast of West Africa
- Floating storage technology has been recently adapted to LNG applications

One LNG Deepwater Port is currently operating in the Gulf of Mexico while another 12 are proposed in North America

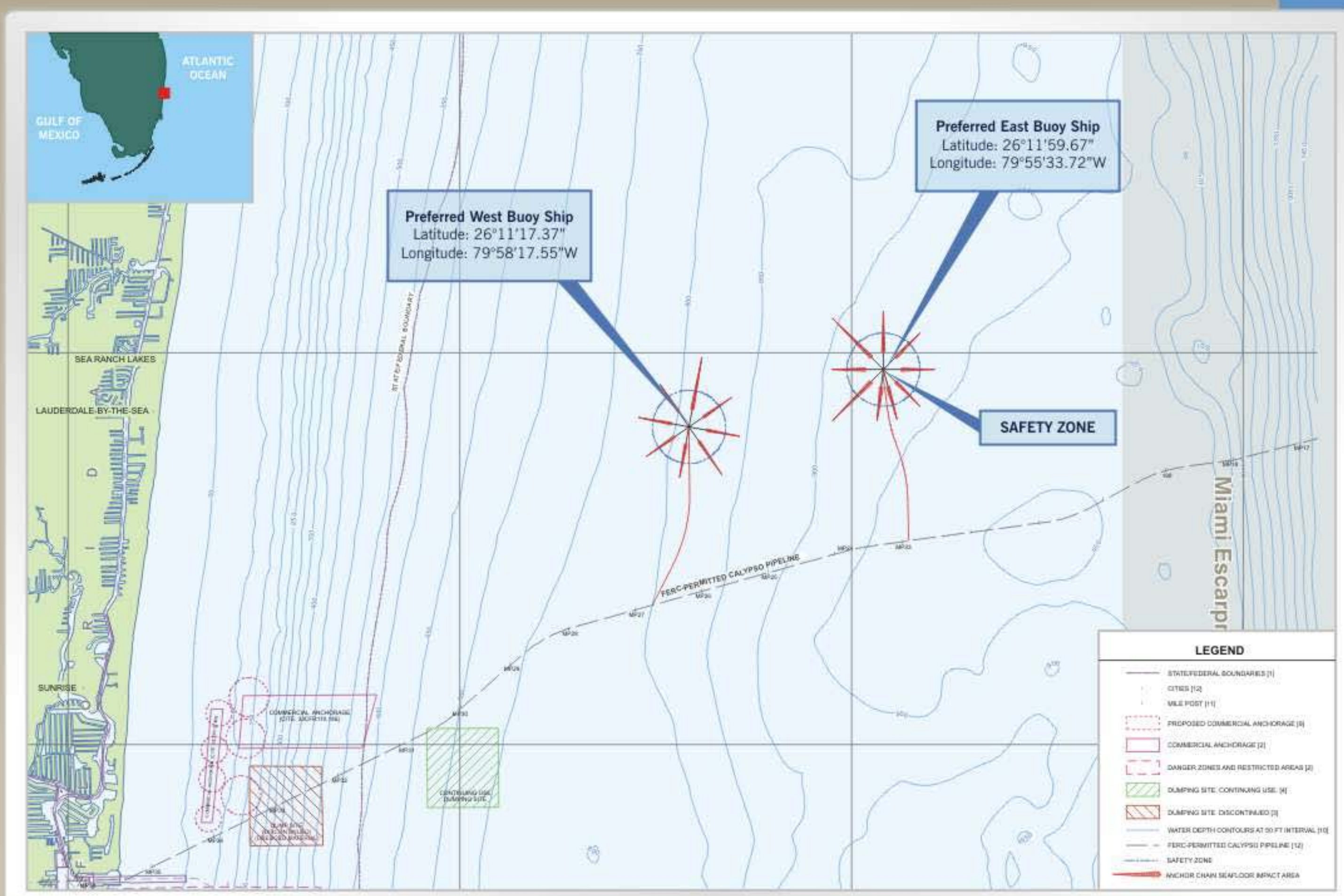
Although the Calypso LNG DWP intends to cease operations and relocate the vessels during hurricanes, the technology is robust and designed to withstand such harsh environments.

Depicted below is the Asgard DWP in the Haltenbanken area of the North Sea, off the coast of Norway. As shown, the vessel is:

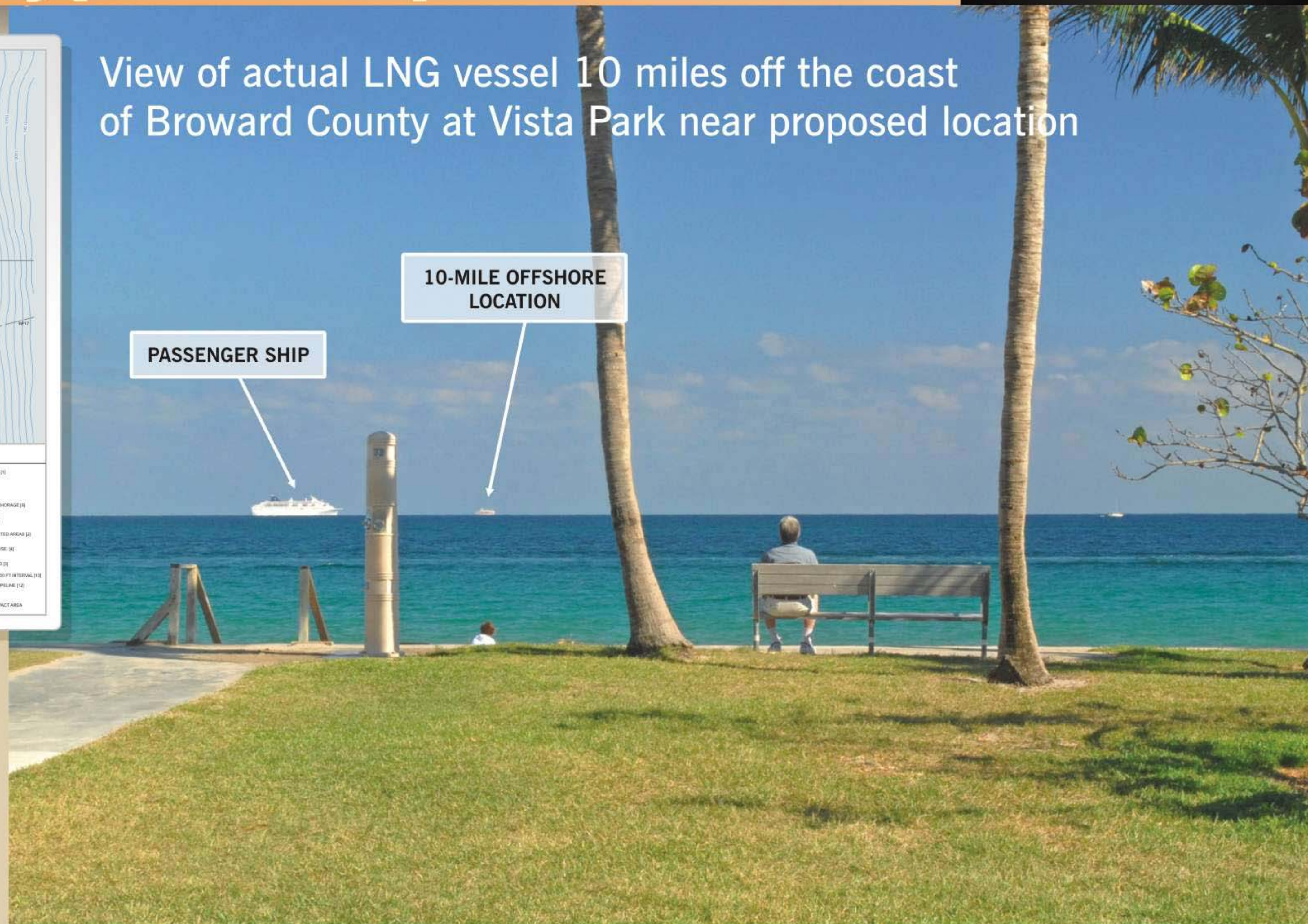
- Moored to a buoy system anchored in a water depth of approximately 1,000 feet (similar to Calypso)
- Delivering product during a severe storm in which significant wave heights of 55 feet (equivalent to Category 5 hurricane) and wind speeds of 109 mph (equivalent to Category 2 hurricane) were recorded



Location of the Calypso Deepwater Port



View of actual LNG vessel 10 miles off the coast of Broward County at Vista Park near proposed location



- The Calypso Deepwater Port (DWP) will be located in Federal Waters approximately 8 and 10 miles off the coast of Florida, northeast of Port Everglades in Fort Lauderdale.
- A safety zone (less than 1 square mile) will be established around each buoy to reduce the possibility of vessel collisions, use conflicts, and to minimize any security threat.
- Two unloading/mooring buoys will be located in 800-950 foot water depth and separated by 2.6 miles.

- No coastal land used for storage and regasification of LNG
- Proposed location is beyond near-shore reefs
- Proposed location minimizes view-shed impact
- Calypso DWP design will enable vessels to rapidly de-couple from their moorings to avoid hurricanes and reconnect to the buoy shortly after the storm passes.

What Is the Calypso Deepwater Port?

Concept and Components:

- A submerged buoy system that receives liquefied natural gas (LNG) shipments offshore
 - One submerged buoy system (western buoy) receives a transport and regasification vessel (TRV), which temporarily connects to and discharges its LNG cargo
 - One submerged buoy system (eastern buoy) permanently moors with a special-built storage and regasification ship (SRS). A conventional LNG carrier will berth next to and transfer its LNG cargo to the SRS
- Delivery of natural gas will be made directly from the LNG vessels through flowlines into the FERC-permitted Calypso Natural Gas Pipeline and transported to the Florida market

Project Specifications:

- “Closed loop” system eliminates usage of seawater for vaporization
- Capable of delivering over 1 billion standard cubic feet of natural gas per day

TYPICAL VESSEL DIMENSIONS

TRV

- Length: 918 feet
- Breadth: 141 feet
- Height (sea level to deck): 70 feet

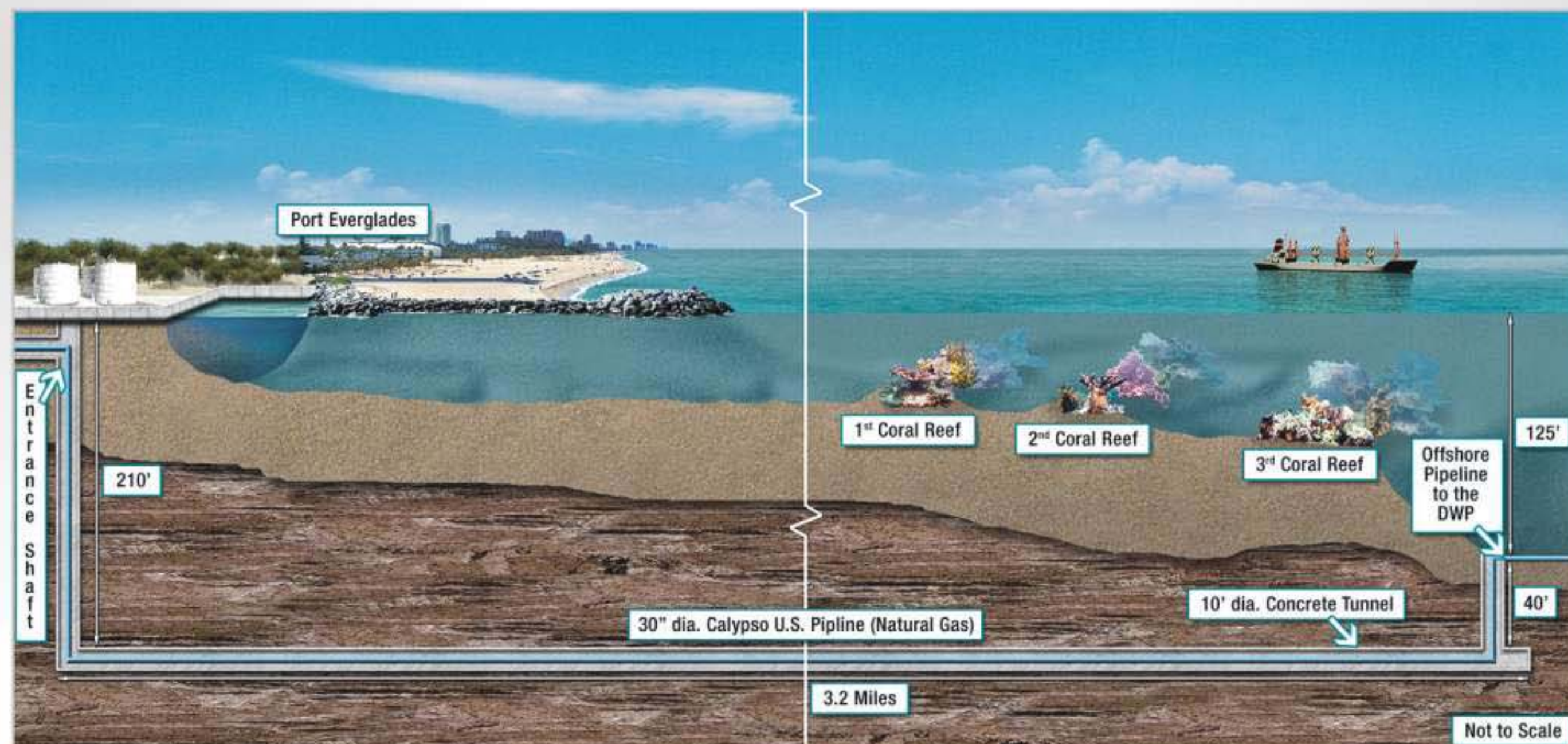
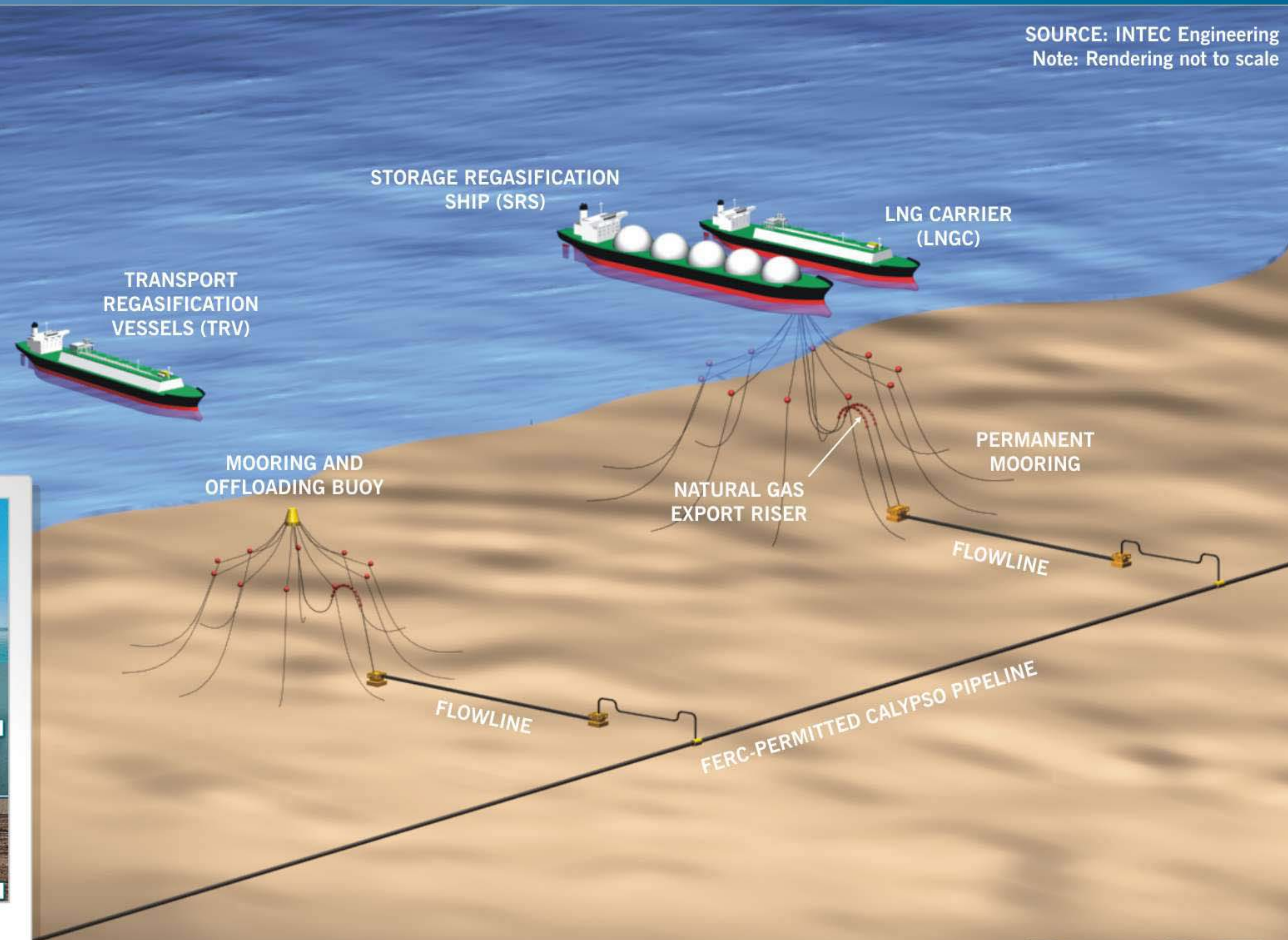
SRS

- Length: 1,181 feet
- Breadth: 180 feet
- Height (sea level to deck): 80 feet

LNGC

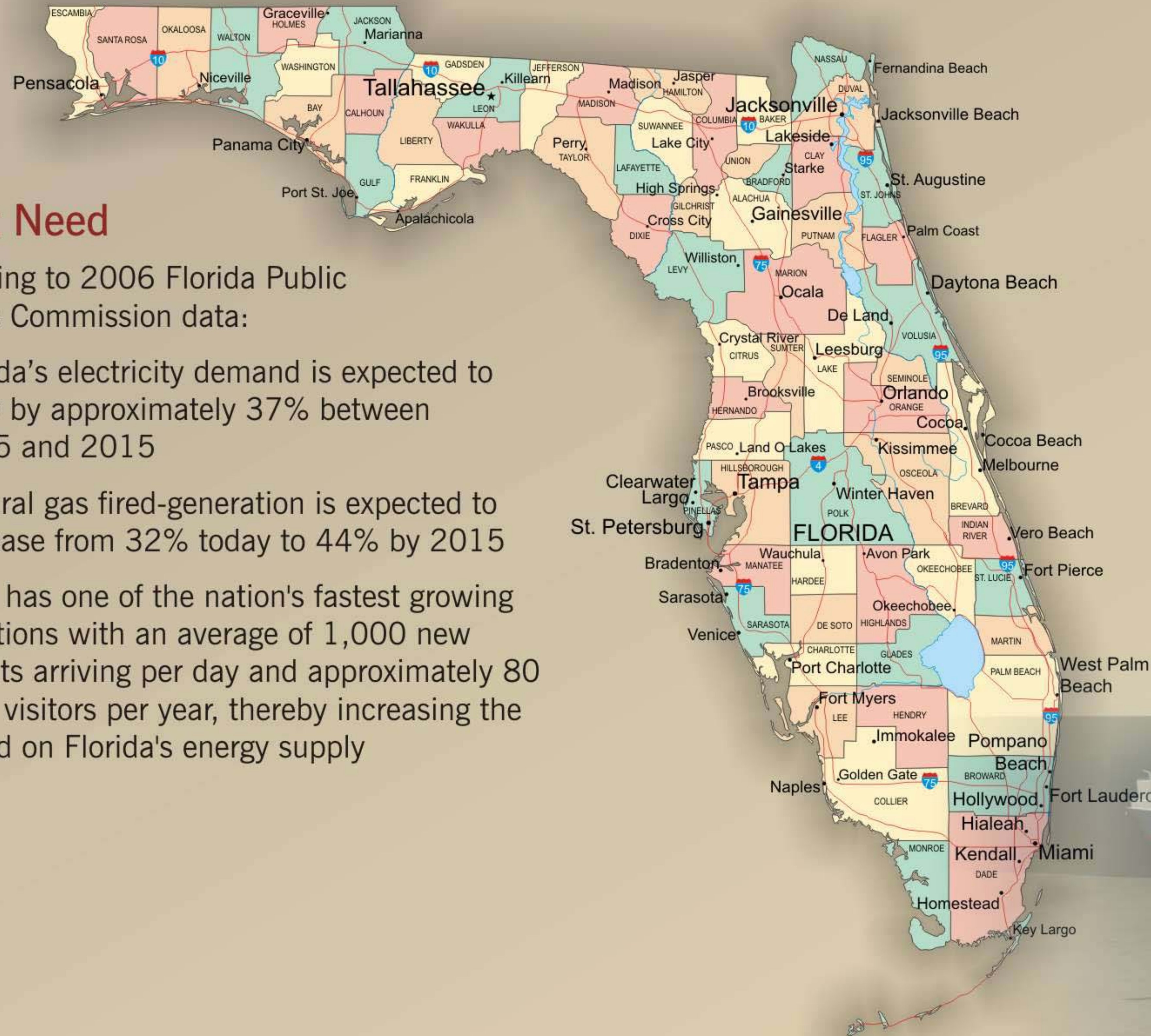
- Length: 948 feet
- Breadth: 138 feet
- Height (sea level to deck): 70 feet

SOURCE: INTEC Engineering
Note: Rendering not to scale



To protect the near-shore coral reef system, SUEZ will construct a 210-foot-deep tunnel for the pipeline to connect the buoy system with the shore.

Florida's Energy Needs



Project Need

- According to 2006 Florida Public Service Commission data:
 - Florida's electricity demand is expected to grow by approximately 37% between 2005 and 2015
 - Natural gas fired-generation is expected to increase from 32% today to 44% by 2015
- Florida has one of the nation's fastest growing populations with an average of 1,000 new residents arriving per day and approximately 80 million visitors per year, thereby increasing the demand on Florida's energy supply

Serving the Florida Market

The Calypso Deepwater Port will:

- Provide new delivery capacity that results in more optimal use of Florida's existing pipelines and helps alleviate gas transmission bottlenecks
- Provide a new gas service directly into the high growth, supply-constrained southeast Florida market
- Be capable of meeting approximately 25% of Florida peak demand for natural gas on a hot summer day
- Support Florida's long-term vision for fuel supply diversification as set forth in the 2006 Florida Energy Act