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PRESS RELEASE

SUEZ: Standard & Poor's confirms A- rating and upgrades the perspective to stable

Standard & Poor's released a press release yesterday confirming the A- rating on SUEZ and upgrading its perspective to stable from negative. This demonstrates the good operating performances of SUEZ in 2003 and the quick pace at which the management implemented its 2003-2004 strategic business plan, especially regarding the net debt reduction level and the cost reduction program.

SUEZ is rated A- for its long term debt by Standard & Poor's since April 2001.

SUEZ, (www.suez.com) a worldwide industrial and services Group, active in sustainable development, provides companies, municipalities, and individuals innovative solutions in Energy and the Environment. SUEZ is listed on the Euronext Paris, Euronext Brussels, Luxembourg, Zurich and New York Stock Exchanges.

Disclaimer Regarding Forward-Looking Statements

This press release contains certain forward-looking statements, particularly with respect to future events, trends, plans or objectives. These statements are based on management's current views and assumptions and involve a number of risks and uncertainties which may lead to a significant difference between actual results and those suggested either explicitly or implicitly in these statements (or suggested by past results). Additional information about these risks and uncertainties appears and will appear in documents filed by SUEZ with the U.S. Securities and Exchange Commission and the French Autorité des Marchés Financiers. The present forward-looking statements are made as of the date of the present release, with no undertaking by SUEZ to update or revise them, whether in connection with new information, future events, or any other factor.

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This release is also available on the web site: <http://www.suez.com>