

Final Terms dated 30 November 2011



**SUEZ ENVIRONNEMENT COMPANY**

(the "**Issuer**")

Issue of GBP 250,000,000 5.375 per cent. Notes due 2030

Under the

Euro 5,000,000,000

Euro Medium Term Note Programme

for the issue of Notes

SERIES NO: 9

TRANCHE NO: 1

**Joint Lead Managers**

HSBC

Santander Global Banking & Markets  
The Royal Bank of Scotland

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 25 March 2011 which received visa no. 11-086 from the *Autorité des marchés financiers* (the “AMF”) on 25 March 2011, the first supplement to the Base Prospectus dated 3 May 2011 which received visa no. 11-140 from the AMF on 3 May 2011, the second supplement to the Base Prospectus dated 9 September 2011 which received visa no. 11-404 from the AMF on 9 September 2011 and the third supplement to the Base Prospectus dated 8 November 2011 which received visa no. 11-513 from the AMF on 8 November 2011 which together constitutes a base prospectus for the purposes of Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003 (the “**Prospectus Directive**”) as amended (which includes the amendments made by Directive 2010/73/EU (the “**2010 PD Amending Prospectus Directive**”) to the extent that such amendment have been implemented in a Member State of the European Economic Area). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus and the supplements to the Base Prospectus are available for viewing on the website of the AMF ([www.amf-france.org](http://www.amf-france.org)), on the Issuer’s website ([www.suez-env.com](http://www.suez-env.com)) and copies may be obtained from the Issuer at Tour CB21, 16, place de l’Iris, 92040 Paris La Défense, France.

1.	Issuer:	Suez Environnement Company
2.	(i) Series Number:	9
	(ii) Tranche Number	1
3.	Specified Currency or Currencies:	Sterling (“ <b>GBP</b> ”)
4.	Aggregate Nominal Amount:	
	(i) Series:	GBP 250,000,000
	(ii) Tranche:	GBP 250,000,000
5.	Issue Price:	98.624 per cent. of the Aggregate Nominal Amount
6.	Specified Denominations:	GBP 100,000
7.	(i) Issue Date:	2 December 2011
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	2 December 2030
9.	Interest Basis:	5.375 per cent. Fixed Rate (further particulars specified below)

10.	Redemption/Payment Basis:	Redemption at par
11.	Change of Interest or Redemption/Payment Basis:	Not Applicable
12.	Put/Call Options:	Put Option in case of Change of Control (further particulars specified below)
13.	(i) Status of the Notes:	Unsubordinated
	(ii) Date of corporate authorisations for issuance of Notes obtained:	Resolution of the Board of Directors ( <i>Conseil d'administration</i> ) dated 12 January 2011 and decision of the <i>Directeur Général</i> of the Issuer, Jean-Louis Chaussade dated 28 November 2011.
14.	Method of distribution:	Syndicated

#### PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15.	Fixed Rate Note Provisions	Applicable
	(i) Rate of Interest:	5.375 per cent. per annum payable annually in arrear
	(ii) Interest Payment Date(s):	2 December in each year, commencing on 2 December 2012 and ending on the Maturity Date.
	(iii) Fixed Coupon Amount:	GBP 5,375 per GBP 100,000 in nominal amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction (Condition 5(a)):	Actual/Actual (ICMA)
	(vi) Determination Dates (Condition 5(a)):	2 December in each year
	(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
16.	Floating Rate Note Provisions	Not Applicable
17.	Zero Coupon Note Provisions	Not Applicable
18.	Index-Linked Interest Note/other variable-linked interest Note Provisions	Not Applicable
19.	Dual Currency Note Provisions	Not Applicable

#### PROVISIONS RELATING TO REDEMPTION

20.	Call Option	Not Applicable
21.	Put Option	Not Applicable
22.	Change of Control Put Option	Applicable
23.	Final Redemption Amount of each Note	GBP 100,000 per Note of GBP 100,000 Specified Denomination
24.	Early Redemption Amount	
	(i) Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (Condition 6(f)), for illegality (Condition 6(j)) or on event of default (Condition 9) or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions):	As set out in the conditions.
	(ii) Redemption for taxation reasons permitted on days others than Interest Payment Dates (Condition 6(f)):	Yes
	(iii) Unmatured Coupons to become void upon early redemption (Materialised Bearer Notes only) (Condition 7(f)):	Not Applicable

#### GENERAL PROVISIONS APPLICABLE TO THE NOTES

25.	Form of Notes:	Dematerialised Notes
	(i) Form of Dematerialised Notes:	Bearer dematerialised form ( <i>au porteur</i> )
	(ii) Registration Agent	Not Applicable
	(iii) Temporary Global Certificate:	Not Applicable
	(iv) Applicable TEFRA exemption:	Not Applicable

34. (i) If syndicated, names of Managers: Banco Santander, S.A.  
HSBC Bank plc  
The Royal Bank of Scotland plc
- (ii) Stabilising Manager(s) (if any): The Royal Bank of Scotland plc
35. If non-syndicated, name and address of Dealer: Not Applicable
36. Additional selling restrictions: Not Applicable
37. United States of America: Category 2 restrictions apply to the Notes

#### **LISTING AND ADMISSION TO TRADING APPLICATION**

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the €5,000,000,000 Euro Medium Term Note Programme of the Issuer.

#### **RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By: **Sophie LOMBARD**

Duly authorised



26. Financial Centre(s) (Condition 7(h)) or other special provisions relating to Payment Dates: London, TARGET
27. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): No
28. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: Not Applicable
29. Details relating to Instalment Notes: Not Applicable
30. Redenomination, renominatisation and reconventioning provisions: Not Applicable
31. Consolidation provisions: Not Applicable
32. Masse (Condition 11) Applicable
- The initial Representative will be:
- MASSQUOTE S.A.S.U.  
RCS 529 065 880 Nanterre  
Raphael de Riberolles - Chairman  
33, rue Anna Jacquin  
92100 Boulogne Billancourt  
France
- The alternate Representative will be:
- Gilbert Labachotte  
8 Boulevard Jourdan  
75014 Paris  
France
- The Representative will be entitled to a remuneration of €400 (VAT excluded) per year, payable on each Interest Payment Date with the first payment at the Issue Date.
- The Representative will exercise its duty until its dissolution, resignation or termination of its duty by a general assembly of Noteholders or until it becomes unable to act.
33. Other final terms: Not Applicable

## DISTRIBUTION

## **PART B – OTHER INFORMATION**

### **1. Risk Factors**

Not Applicable

### **2. Listing and Admission to Trading**

- |       |   |  |
|-------|---|--|
| (i)   | Listing:  | Euronext Paris   |
| (ii)  | Admission to trading:                                       | Application has been made for the Notes to be admitted to trading on Euronext Paris with effect from 2 December 2011 |
| (iii) | Estimate of total expenses related to admission to trading: | Euro 10,400  |
| (iv)  | Additional publication of Base Prospectus and Final Terms:  | Not Applicable   |

### **3. Ratings**

Ratings: The Notes to be issued are expected to be rated:

Moody's: A3 (stable outlook)

Moody's is established in the European Union and registered under Regulation (EC) No 1060/2009. As such Moody's is included in the list of credit rating agencies published by the European Securities and Markets Authority on its website in accordance with such Regulation.

A rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, change or withdrawal at any time by the assigning rating agency.

### **4. Notification**

Not Applicable.

### **5. Interests of Natural and Legal Persons Involved in the Issue**

Save as discussed in "Subscription and Sale", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

### **6. Fixed Rate Notes only – Yield**

Indication of yield:	5.420 per cent. per annum of the Aggregate Nominal Amount of the Tranche.
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The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

**7. Operational Information**

ISIN Code: FR0011158849

Common Code: 071404951

Any clearing system(s) other than Euroclear France, Euroclear Bank S.A./N.V. and Clearstream Banking Société Anonyme and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable