



Paris, March 15, 2004

Press release

SUEZ sells Noos to UnitedGlobalCom

SUEZ today signed a memorandum of understanding with UnitedGlobalCom, Inc. to sell Noos, the largest French cable operator, to UGC's French holding company Mediareseaux.

The price of the transaction values the enterprise at 7.25 times annualized 2004 EBITDA at closing, capped to a maximum price of EUR 660 million. SUEZ will, for the time being, hold a stake below 20% in Mediareseaux.

The operation, subject to various customary conditions precedent, should be closed by the end of the first half of 2004.

After the divestments of Coditel (1st Belgian cable operator), Codenet (fiber optic network in Belgium), M6 and Paris Première, this operation confirms the definitive exit for SUEZ from the Communications sector. It confirms the Group's strategy based on the simultaneous and sustainable development of its two business sectors: Energy and Environment.

SUEZ, a worldwide industrial and services Group, active in sustainable development, provides companies, municipalities, and individuals innovative solutions in Energy – electricity and natural gas – and the Environment – water and waste services. In 2003, SUEZ generated revenues of EUR 39.6 billion (excluding energy trading). SUEZ is listed on the Euronext Paris, Euronext Brussels, Luxembourg, Zurich and New York Stock Exchanges.

Disclaimers Regarding Forward-Looking Statements

This press release contains certain forward-looking statements, particularly with respect to future events, trends, plans or objectives, such as debt reimbursement maturities, operational profitability resulting from cost reductions, investment levels and the Action Plan's impact on results. 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 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 offered as of the date of release, with no undertaking by SUEZ to update or revise them, whether in connection with new information, future events, or any other factor.

This announcement is not an offer for sale in France, the United States or any other jurisdiction. Securities may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. The issuer and the selling shareholder do not intend to register any portion of the planned sale in the United States or to conduct a public offering of securities in France, the United States or any other jurisdiction.

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