

Electrabel invites population to invest in green energy projects

Through its subsidiary Electrabel Green Projects Flanders Electrabel announces € 1 million bond issue

As part of its policy to diversify its power generation assets, Electrabel is increasingly involved in the development of renewable energy. The company is deeply involved in hydro power in France and is currently developing several wind power projects in France, Italy, the Iberian Peninsula and Belgium. One of its current projects in Flanders concerns the construction of wind farms at Wondelgem (2 x 2 MW), Hoogstraten (6 x 2 MW) and Hooglede (2 x 850 kW).

To support this project, Electrabel is issuing € 1 million in bonds through its subsidiary Electrabel Green Projects Flanders.

By placing these new bonds with the public, Electrabel wants to offer people the opportunity to participate in its green energy projects (power generated from renewable sources such as wind, biomass, solar energy and cogeneration). Investors will not only enjoy attractive return but will also be contributing to sustainable development alongside an energy company with strong presence in Europe.

This bond issue is aimed in particular at people living in the municipalities where the wind farms are being developed, giving them the opportunity to invest in green projects in their own area and thus increasing the level of local involvement. Priority will be given to subscriptions from local investors (citizens of Wondelgem, Hoogstraten and Hooglede).

Bond issue details

The € 1 million bond issue by Electrabel Green Projects Flanders is backed by Electrabel. The issue price is € 250 per bond, i.e. 100% of the face value. The 4.15% interest rate is fixed over the 5-year life of the bonds. Subscriptions can be made at Dexia Bank from 2 February to 13 February 2004 (subject to anticipated closing). The payment date is 18 February. Full information will be found in the prospectus available in Dutch at all branches of Dexia Bank or on www.dexiainvestor.be and www.electrabel.com (Finance – Agenda).

With this initiative Electrabel emphasizes its ambition to develop diversified generating facilities in an economically responsible way, with renewable energy sources fully integrated in its policy. Electrabel also wishes to get members of the public, and in particular local residents, actively involved in its green energy projects as part of its sustainable development policy.

Electrabel, a European supplier of all-in, tailor-made energy solutions

Electrabel is the market leader in the Benelux and one of the top energy companies in Europe. It is taking advantage of the deregulation of the electricity and gas markets to expand its range of energy products and services in Europe. It offers a tailor-made solution for each customer, characterised by quality and close support, through marketing subsidiaries and partnerships with local operators. Its declared objective is to double its 1999 volume of electricity sales in 2004.

Electrabel manages diversified generating facilities in Europe with a total capacity of 28 500 MW, and operates as a trader on all energy markets. In Belgium it manages electricity and gas networks on behalf of the distribution system operators.

Electrabel is a member of Tractebel, internationally active in energy and services within SUEZ.

Press relations:

Simon Van Wijmeersch

☎ +32 2 518 63 47

simon.vanwijmeersch@electrabel.com

Fernand Grifnée

☎ +32 2 518 63 34

fernand.grifnee@electrabel.com

www.electrabel.com

Ce communiqué est également disponible en français.

Deze persmededeling is ook beschikbaar in het Nederlands.

Investor relations:

Patrick H. De Vos

☎ +32 2 518 65 90

patrick.devos@electrabel.com

Jan Van Brabant

☎ +32 2 518 65 99

jan.vanbrabant@electrabel.com