



## Press Release

HOUSTON, May 10, 2004

### FOR IMMEDIATE RELEASE

#### **Tractebel North America sells District Heating and Cooling Systems to Thermal North America**

Tractebel North America, Inc. ("TNA"), a business unit of Tractebel Electricity & Gas International, one of the business divisions of SUEZ (NYSE: SZE), announced today that it had signed a definitive agreement with Thermal North America, Inc. ("Thermal") for the sale of ten District Heating and Cooling Systems (DHCS) operated by TNA's affiliate Trigen Energy Corporation ("Trigen"). The sale is pending federal and state regulatory approvals, which are expected to be received during the third quarter of 2004.

Based in Boston, Thermal is a private venture focused on investments in district heating and cooling systems. Capital for this acquisition is being provided by an investment subsidiary of Harvard University. Thermal's investments in this sector are being managed by ThermalSource, and the physical assets will be operated and maintained by Johnson Controls, Inc., a global leader in energy and facility management and controls, headquartered in Milwaukee, Wisconsin.

The Trigen DHCS assets sold represent a total capacity of 238 MW of electricity generation, 10.0 million pounds per hour of steam, and 72,800 tons of chilled water. Facilities are located in Trenton, NJ; Baltimore, MD (two facilities); Boston MA; Philadelphia, PA (two facilities); St. Louis, MO; Kansas City, MO; Oklahoma City, OK; and Tulsa, OK.

TNA will continue to own and/or operate 48 power, cogeneration, steam and chilled-water facilities that represent a capacity of 5,498 MW of electricity generation, 8.5 million pounds per hour of steam and hot water, and more than 65,000 tons per day of chilled water.

William P. Utt, President and CEO of TNA, said, "*The DHCS assets have been proven and consistent performers for Trigen but are not part of TNA's primary focus in electricity and gas and provide little synergistic value to our core energy businesses. The sale of these assets will allow us to strengthen and grow our North American positions in LNG (liquefied natural gas), retail electricity sales and power generation.*"

Lance Ahearn, CEO of ThermalSource, said, "*We are very pleased with the acquisition of this impressive array of district heating and cooling systems, and look forward to*

*working with TNA in the weeks ahead to ensure a smooth transition and continued service to customers. ThermalSource's knowledge of the district energy industry, combined with the expertise of the employees who operate the Trigen DHCS facilities and the extensive capabilities of Johnson Controls, ensures that these plants will be in very good hands for many years to come."*

Banc of America Securities LLC acted as sole financial advisor to TNA in connection with the sale.

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### **About Thermal North America, Inc. ("Thermal")**

Based in Boston, Thermal is a private venture focused on investments in district heating and cooling systems and related investments. Capital for this acquisition is being provided by an investment subsidiary of Harvard University. Thermal is attracted to the industry for its strong, sustainable cash flows, diversified, long term customer contracts and capital-intensive infrastructure. Johnson Controls will operate these systems under the direction of ThermalSource, which manages Thermal's District Energy business. ThermalSource executives are experienced developers and managers of complex energy systems. ThermalSource leverages the institutional knowledge of the employees of the acquired systems with the operating capabilities and energy efficiency technology of Johnson Controls. This combination enables Thermal to offer its customers comprehensive energy management services.

### **About Johnson Controls**

Johnson Controls, Inc., is a global market leader in automotive systems and facility management and control. In the automotive market, it is a major supplier of integrated seating and interior systems, and batteries. For non-residential facilities, Johnson Controls provides control systems and services including comfort, energy and security management. Johnson Controls (NYSE: JCI), founded in 1885, has headquarters in Milwaukee, Wisconsin. Its sales for 2003 totaled \$22.6 billion. For more information on Johnson Controls, Inc., visit the company's web site at [www.johnsoncontrols.com](http://www.johnsoncontrols.com).

### **About Tractebel North America, Inc. ("TNA")**

Based in Houston, TNA is a business unit of Tractebel Electricity & Gas International ("Tractebel EGI") and is responsible for managing Tractebel EGI's positions within the energy value chain in the US, Mexico, and Canada, including electricity generation and cogeneration, natural gas and LNG, asset-based trading and origination, and energy sales and related services.

Trigen became part of Tractebel EGI in 2002, through a transfer of assets from Elyo, another SUEZ company. Its day-to-day operations and strategic management were

delegated to Tractebel North America at that time.

TNA will continue to own and/or operate 48 power, cogeneration, steam and chilled-water facilities that represent a capacity of 5,498 MW of electricity generation, 8.5 million pounds per hour of steam and hot water, and more than 65,000 tons per day of chilled water.

TNA's wholly owned subsidiary, Tractebel LNG North America LLC ("TLNGNA"), owns and operates a liquefied natural gas ("LNG") receiving terminal in Everett, Massachusetts, which commenced operations in 1971 and currently serves most of the gas utilities in New England and key power producers, meeting approximately 20% of New England's annual gas demand.

In Mexico, TNA affiliates operate three natural gas distribution companies, located in Guadalajara, Querétaro and Tampico, which serve more than 90,000 customers with clean and reliable energy. TNA affiliates also operate cogeneration plants in Tampico and Monterrey, which produce 280 MW of power. TNA and its affiliates are the only companies in Mexico with the capacity to offer integrated solutions regarding natural gas, electricity and energy-related services.

### **About Tractebel Electricity & Gas International**

Tractebel Electricity & Gas International ("Tractebel EGI") is one of the business divisions of SUEZ (NYSE:SZE), an international industrial and services Group that provides businesses, public authorities and individuals with innovative solutions in Energy and the Environment.

Tractebel EGI, with headquarters in Brussels, offers global solutions in energy and services to customers in North America, the southern cone of Latin America, Asia and the Middle East. It develops, builds and operates energy facilities both in electricity and gas, including LNG. It transports and distributes natural gas and LNG in several countries outside Europe. Tractebel EGI is also active as a trader around its assets and as a marketer in electricity and gas, and offers energy related services to industrial and commercial customers.

Tractebel EGI has a strong presence in its markets with a total power capacity (in operation, under construction or under development) of nearly 26,000 MW. In the LNG business, Tractebel EGI has a vaporization capacity of 27.8 million m<sup>3</sup> of natural gas per day and owns or has secured long-term shipping capacity of 766,100 m<sup>3</sup> of LNG. In 2003, Tractebel EGI sold nearly 81.4 million MWh of power, 16.594 billion m<sup>3</sup> of gas, and more than 29 million tons of steam to industrial and residential customers worldwide.

In 2003, Tractebel EGI booked a turnover of 4,491 million euros.

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