



PRESS RELEASE

Al Dur Power & Water Company in Bahrain starts operation

Dubai, 15 February 2012 - International Power-GDF SUEZ Middle East, Turkey & Africa ('IPR-GDF SUEZ META'), Gulf Investment Corporation, the Social Insurance Organisation and Capital Management House, Bahrain Islamic Bank, First Energy Bank and Bunyah, an Instrata Capital managed fund, today announced that the Al Dur Power and Water Company, Bahrain ('Al Dur') has achieved full commercial operation earlier this month. Al Dur is the largest independent power and water desalination plant in the Kingdom of Bahrain, producing 1,234 MW of power and 48 MIGD of water. The Bahraini Electricity and Water Authority ('EWA') is the sole off-taker of the plant output as stipulated in the 25-year Power and Water Purchase Agreement.

Al Dur was built by Hyundai Heavy Industries and uses mainly GE turbines for the two power blocks. The plant utilizes Reverse Osmosis (RO) as its water desalination technology. Degrémont (GDF SUEZ group) has provided the RO technology, which is a highly flexible, efficient and environmentally friendly desalination technology. Al Dur will be the largest desalination plant with reverse osmosis technology in the Middle East.

Shankar Krishnamoorthy, President and CEO of IPR-GDF SUEZ META said: *"We are delighted to announce the formal commencement of operations of the Al Dur power and water plant in Bahrain. International Power is proud to be associated with the construction and operation of the Al Dur plant - an integral component of the power and water infrastructure of Bahrain. The successful launch of operations is due to the close alignment and cooperation of all our project partners and we want to thank them for that."*

Hisham Al Razuqi, CEO of Gulf Investment Corporation, added: *"This is the second project that GIC and International Power-GDF SUEZ bring to successful completion in Bahrain, after Al Ezzel Power. With completion of this award-winning project despite challenging financial market conditions, GIC is now the largest single investor in Bahrain. We and our partners continue to share the ambition of participating in vital infrastructure projects that the economies of the GCC require for their future growth."*

Khalid Al Bassam, Chairman of Bahrain Islamic Bank, commented: *"This is the first time that a power and water project in Bahrain has had such significant equity participation by Bahraini institutions. We are proud to say that this is the largest single private industrial project in Bahrain, and one which has now achieved commercial operation."*



The Al Dur plant will be operated and maintained by Al Ezzel Operation & Maintenance Company ('AEOMI'), a wholly owned subsidiary of International Power. AEOM also operates the 954 MW Al Ezzel power generation plant.

About IPR-GDF SUEZ Middle East, Turkey & Africa

In the Middle East, Turkey & Africa region (META), International Power (owned 70% by GDF SUEZ) has a direct equity interest in more than 26 GW power capacity and almost 4.7 million m³/day of desalination capacity in operation and under construction. In the GCC, it is the leading operating independent power and desalinated water producer, with over 15 years of experience. In Turkey, International Power has two plants in operation with a total capacity of 1.2 GW, and runs a natural gas distribution and retail company, IZGAZ, with over 200,000 subscribers east of Istanbul. In Africa, International Power is in exclusive negotiations for several development projects.

www.iprplc-gdfsuez-meta.com

About Gulf Investment Corporation

Established in 1983, GIC is a financial institution wholly and equally owned by the six sovereign GCC member states. GIC supports the development of private enterprise and economic growth in the Gulf region. It is heavily involved in strategic projects across a range of sectors in the GCC, including power and water, steel, insurance and telecoms. GIC is the largest financial investor in power and water projects in the GCC with investments in five projects with a combined power and water desalination capacity of over 6,600 MW and 1.4 million m³/day.

www.gic.com.kw

More information is available on:

- Social Insurance Organization: www.eng.sio.gov.bh
- Bahrain Islamic Bank: www.bisb.com
- Instrata Capital: www.instratacapital.com
- First Energy Bank: www.1stenergybank.com

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