



**SECOND SUPPLEMENT DATED 9 SEPTEMBER 2011
TO THE BASE PROSPECTUS DATED 25 MARCH 2011**

SUEZ ENVIRONNEMENT COMPANY

(incorporated with limited liability in the Republic of France) as Issuer

€5,000,000,000 Euro Medium Term Note Programme

This second supplement (the “**Second Supplement**”) is supplemental to, and should be read in conjunction with, the Base Prospectus dated 25 March 2011 (the “**Base Prospectus**”) and the first supplement dated 3 May 2011 (the “**First Supplement**”) which have been prepared by Suez Environnement Company (the “**Issuer**”) with respect to its €5,000,000,000 Euro Medium Term Note Programme (the “**Programme**”). The Base Prospectus as supplemented constitutes a base prospectus for the purpose of the Directive 2003/71/EC (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 amendments have been implemented in a Member State of the European Economic Area. The *Autorité des marchés financiers* (the “**AMF**”) has granted visa no. 11-086 on 25 March 2011 on the Base Prospectus and visa no. 11-140 on 3 May 2011 on the First Supplement.

Application has been made for approval of the Second Supplement to the AMF in its capacity as competent authority pursuant to Article 212-2 of its *Règlement Général* which implements the Prospectus Directive.

Terms defined in the Base Prospectus as supplemented have the same meaning when used in this Second Supplement.

Save as disclosed in this Second Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to the information included in the Base Prospectus and the First Supplement which is capable of affecting the assessment of the Notes to be issued under the Programme since the publication of the Base Prospectus as supplemented by the First Supplement. To the extent that there is any inconsistency between (a) any statements in this Second Supplement and (b) any other statement in, or incorporated in, the Base Prospectus as supplemented by the First Supplement, the statements in (a) above will prevail.

Copies of this Second Supplement (a) may be obtained, free of charge, at the registered office of the Issuer during normal business hours, (b) will be available on the website of the Issuer (www.suez-environnement.com), (c) will be available on the website of the AMF (www.amf-france.org) and (d) will be available for collection free of charge on any weekday (Saturdays, Sundays and public holidays excepted) at the specified offices of the Fiscal Agent and each Paying Agent during normal business hours so long as any of the Notes are outstanding.

This Second Supplement has been prepared pursuant to Article 16.1 of the Prospectus Directive and Article 212-25 of the AMF's *Règlement Général* for the following purposes:

- incorporating by reference the 2011 Interim Financial Report (as defined below); and
- updating the general information.

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DOCUMENTS INCORPORATED BY REFERENCE

1. The following paragraph is inserted in the section “Documents incorporated by reference” on page 37 of the Base Prospectus as supplemented:
 - (3) “the sections referred to in the table below included in the *Rapport Financier Semestriel au 30 juin 2011* in French language¹ of the Issuer which has been filed with the AMF and which includes the consolidated financial statements of the Issuer for the six-month period ended 30 June 2011 (the “**2011 Interim Financial Report**”).”

¹ The free English language translation of the 2011 Interim Financial Report is published on, and may be obtained without charge from the website of the Issuer (www.suez.environnement.com).

**INFORMATION INCORPORATED BY REFERENCE IN RESPECT OF
SUEZ ENVIRONNEMENT COMPANY**

2. The following information is added in the section “Information incorporated by reference in respect of Suez Environnement Company” on pages 38 to 41 of the Base Prospectus as supplemented:

| Information incorporated by reference | 2011 Interim Financial Report |
|---|-------------------------------|
| Key figures for the first half of 2011 | page 4 |
| 2011 highlights - Contracts | pages 5 to 7 |
| Interim management report | pages 8 to 13 |
| Consolidated financial statements of Suez Environment Company at 30 June 2011 | |
| - Statements of financial positions | page 14 |
| - Income statements | page 15 |
| - Statements of comprehensive income | page 16 |
| - Statements of changes in shareholders' equity | page 17 |
| - Statements of cash flows | page 18 |
| - Notes to the consolidated financial statements | pages 19 to 45 |
| Statutory auditors' review report on the interim financial information | pages 47 and 48 |

GENERAL INFORMATION

- 3. The paragraph (3) of the section “General Information” on page 114 of the Base Prospectus as supplemented is deleted and replaced as follows:**

“(3) Except as disclosed in this Base Prospectus, there has been (i) no material adverse change in the prospects of the Issuer or the Group since 31 December 2010 and (ii) no significant change in the financial or trading position of the Issuer or the Group since 30 June 2011.”

PERSON RESPONSIBLE FOR THE INFORMATION GIVEN IN THE SECOND SUPPLEMENT

To the best of the Issuer's knowledge (having taken all reasonable care to ensure that such is the case), the information contained in this Second Supplement is in accordance with the facts and contains no omission likely to affect its import and the Issuer accepts responsibility accordingly.

In the statutory auditors' review report on the consolidated financial statements for the six-month period ended 30 June 2011, which is reproduced on pages 47 and 48 of the 2011 Interim Financial Report, the statutory auditors made one observation without qualifying their opinion.

SUEZ ENVIRONNEMENT COMPANY

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16, place de l'Iris
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France

Duly represented by:

Sophie Lombard

Directeur de la Trésorerie et des Marchés de Capitaux

authorised signatory, pursuant to a decision of the Board of Directors (*Conseil d'administration*) of the Issuer dated 12 January 2011 and the power of attorney dated 11 March 2011 on 9 September 2011



Autorité des marchés financiers

In accordance with Articles L. 412-1 and L. 621-8 of the French *Code monétaire et financier* and with the General Regulations (*Règlement Général*) of the *Autorité des marchés financiers* ("AMF"), in particular Articles 212-31 to 212-33, the AMF has granted to this Second Supplement the visa no. 11-404 on 9 September 2011. This document and the Base Prospectus may only be used for the purposes of a financial transaction if completed by Final Terms. It was prepared by the Issuer and its signatories assume responsibility for it. In accordance with Article L. 621-8-1-I of the French *Code monétaire et financier*, the visa was granted following an examination by the AMF of "whether the document is complete and comprehensible, and whether the information it contains is coherent". It does not imply that the AMF has verified the accounting and financial data set out in it. This visa has been granted subject to the publication of Final Terms in accordance with Article 212-32 of the AMF's General Regulations, setting out the terms of the securities being issued.