

**MIFID II product governance / Professional investors and eligible counterparties only target market** – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes, taking into account the five categories referred to in item 18 of the Guidelines published by ESMA on 5 February 2018, as determined by the manufacturers, has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, “**MiFID II**”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** - The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“**EEA**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive (EU) 2016/97, as amended, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”) Consequently, no key information document required by Regulation (EU) No 1286/2014, as amended (the “**PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** - The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (the “**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**EUWA**”); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (“**FSMA**”) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of the Prospectus Regulation as it forms part of UK domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

**PROHIBITION OF SALES TO CONSUMERS** – Notes issued under the Programme are not intended to be offered, sold or otherwise made available to, and should not be offered, sold or otherwise made available to, “consumers” (*consument/consommateur*) within the meaning of the Belgian Code of Economic Law (*Wetboek van economisch recht/Code de droit économique*), as amended.



**SUEZ**

Legal Entity Identifier (LEI): 5493007LKZ37MXEN5D79

(the “**Issuer**”)

Issue of €900,000,000 5.000 per cent. Notes due 3 November 2032

Under the

Euro 7,500,000,000

Euro Medium Term Note Programme

for the issue of Notes

SERIES NO: 5

TRANCHE NO: 1

Bank of China

BBVA

BNP Paribas

CaixaBank

Crédit Agricole CIB

Deutsche Bank

HSBC

ING

IMI – Intesa Sanpaolo

La Banque Postale

Mediobanca

Mizuho

Morgan Stanley

MUFG

Natixis

NatWest Markets

RBC Capital Markets

Santander Corporate & Investment Banking

SMBC

Société Générale Corporate & Investment Banking

UniCredit

(together the “**Managers**”)

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 6 May 2022 which received approval no. 22-137 from the *Autorité des marchés financiers* (the “AMF”) on 6 May 2022, the first supplement to the Base Prospectus dated 11 May 2022 which received approval no. 22-145 from the AMF on 11 May 2022 and the second supplement to the Base Prospectus dated 25 October 2022 which received approval no. 22-423 from the AMF on 25 October 2022 (together the “Supplements”) which together constitute a base prospectus for the purposes of Regulation (EU) 2017/1129, as amended (the “Prospectus Regulation”). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with such Base Prospectus as so supplemented in order to obtain all the information. The Base Prospectus and the Supplements are available for viewing on the website of the AMF ([www.amf-france.org](http://www.amf-france.org)) and on the Issuer’s website ([www.suez.com](http://www.suez.com)).

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|--|---|
| 1. Issuer:                                     | Suez  |
| 2. (i) Series Number:                          | 5   |
| (ii) Tranche Number:                           | 1   |
| (iii) Date on which the Notes become fungible: | Not Applicable  |
| 3. Specified Currency or Currencies:           | Euro (€)  |
| 4. Aggregate Nominal Amount:                   |   |
| (i) Series:                                    | €900,000,000  |
| (ii) Tranche:                                  | €900,000,000  |
| 5. Issue Price:                                | 99.423 per cent. of the Aggregate Nominal Amount  |
| 6. Specified Denominations:                    | €100,000  |
| 7. (i) Issue Date:                             | 3 November 2022   |
| (ii) Interest Commencement Date:               | 3 November 2022   |
| 8. Maturity Date:                              | 3 November 2032   |
| 9. Interest Basis:                             | 5.000 per cent. Fixed Rate<br><i>(further particulars specified below)</i>  |
| 10. Redemption/Payment Basis:                  | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount. |
| 11. Change of Interest Basis:                  | Not Applicable  |
| 12. Put/Call Options:                          | Call Option<br>Make-Whole Redemption by the Issuer<br>Clean-Up Call   |

Put Option in case of Change of Control

(further particulars specified below)

13. (i) Status of the Notes: Unsubordinated
- (ii) Date of corporate authorisations for issuance of Notes obtained: Resolution of the Board of Directors (*Conseil d'Administration*) of the Issuer dated 4 May 2022 and decision of Sabrina Soussan, Chief Executive Officer (*Directrice Générale*) of the Issuer dated 26 October 2022

#### PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14. Fixed Rate Note Provisions Applicable
- (i) Rate of Interest: 5.000 per cent. *per annum* payable in arrear on each Interest Payment Date
- (ii) Interest Payment Date(s): 3 November in each year, commencing on, and including, 3 November 2023 up to, and including, the Maturity Date
- (iii) Fixed Coupon Amount: €5,000 per €100,000 in Specified Denomination
- (iv) Broken Amount(s): Not Applicable
- (v) Day Count Fraction (Condition 5(a)): Actual/Actual – ICMA
- (vi) Determination Dates (Condition 5(a)): 3 November in each year
15. Floating Rate Note Provisions Not Applicable
16. Zero Coupon Notes provisions Not Applicable
17. Inflation Linked Notes Provisions Not Applicable

#### PROVISIONS RELATING TO REDEMPTION

18. Call Option Applicable
- (i) Optional Redemption Date(s): At any time on or after 3 August 2032 (3 months prior to the Maturity Date)
- (ii) Optional Redemption Amount(s) of each Note: €100,000 per Note of €100,000 Specified Denomination
- (iii) If redeemable in part:
- (A) Minimum nominal amount to be redeemed: Not Applicable
- (B) Maximum nominal amount to be redeemed: Not Applicable

(iv)	Notice period:	As set out in the Conditions
<b>19.</b>	<b>Make-Whole Redemption by the Issuer</b>	Applicable
(i)	Notice period:	As set out in the Conditions
(ii)	Reference Security:	0.00 per cent. <i>Obligation Assimilable du Trésor</i> due 25 May 2032 (ISIN: FR0014007L00)
(iii)	Method of determination of the Make-whole Redemption Rate:	Reference Dealer Quotation
(iv)	Reference Screen Rate	Not Applicable
(v)	Reference Dealers:	As per Condition 6(c)
(vi)	Redemption Margin:	0.40 per cent. <i>per annum</i>
(vii)	Make-Whole Calculation Agent:	Société Générale Luxembourg
<b>20.</b>	<b>Clean-Up Call Option:</b>	Applicable
	Clean-Up Percentage	75 per cent.
<b>21.</b>	<b>Put Option</b>	Not Applicable
<b>22.</b>	<b>Change of Control Put Option</b>	Applicable
<b>23.</b>	<b>Final Redemption Amount of each Note</b>	€100,000 per Note of €100,000 Specified Denomination
<b>24.</b>	<b>Inflation Linked Notes – Provisions relating to the Final Redemption Amount</b>	Not Applicable
<b>25.</b>	<b>Early Redemption Amount</b>	
(i)	Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (Condition 6(h)) or for illegality (Condition 6(l)):	€100,000 per Note of €100,000 Specified Denomination
(ii)	Redemption for taxation reasons permitted on days others than Interest Payment Dates (Condition 6(h)(i)):	Yes
(iii)	Unmatured Coupons to become void upon early redemption ( <i>Materialised Bearer Notes only</i> ) (Condition 7(f)):	Not Applicable
<b>26.</b>	<b>Inflation Linked Notes – Provisions relating to the Early Redemption Amount:</b>	Not Applicable

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

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| <b>27.</b> Form of Notes:  | Dematerialised Notes                             |
| (i) Form of Dematerialised Notes:  | Bearer dematerialised form ( <i>au porteur</i> ) |
| (ii) Registration Agent:   | Not Applicable                                   |
| (iii) Temporary Global Certificate:  | Not Applicable                                   |
| (iv) Applicable TEFRA exemption:   | Not Applicable                                   |
| <b>28.</b> Financial Centre(s) (Condition 7(h)) or other special provisions relating to Payment Dates:           | Not Applicable                                   |
| <b>29.</b> Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): | Not Applicable                                   |
| <b>30.</b> Redenomination provisions:  | Not Applicable                                   |
| <b>31.</b> Consolidation provisions:   | Not Applicable                                   |

**RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By: .....

Duly authorised



## PART B – OTHER INFORMATION

### 1. Listing and Admission to Trading

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|-------|---|---|
| (i)   | Listing:  | Euronext Paris  |
| (ii)  | Admission to trading:                                       | Application has been made for the Notes to be admitted to trading on Euronext Paris with effect from 3 November 2022. |
| (iii) | Estimate of total expenses related to admission to trading: | €8,500  |

### 2. Ratings

Ratings: The Notes to be issued are expected to be rated:

Moody's: Baa2

Moody's is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended) (the “**CRA Regulation**”) and is included in the list of credit rating agencies registered in accordance with the CRA Regulation published on the European Securities and Markets Authority's website ([www.esma.europa.eu/supervision/credit-rating-agencies/risk](http://www.esma.europa.eu/supervision/credit-rating-agencies/risk)).

Moody's is not established in the United Kingdom and has not applied for registration under Regulation (EC) No 1060/2009 (as amended) as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “**UK CRA Regulation**”), but is endorsed by Moody's Investors Service Limited, which is established in the United Kingdom, registered under the UK CRA Regulation and included in the list of credit rating agencies registered in accordance with the list of registered and certified credit ratings agencies published on the website of the UK Financial Conduct Authority (<https://www.fca.org.uk/markets/credit-rating-agencies/registered-certified-cras>).

According to Moody's definitions, obligations rated “Baa” are subject to moderate credit risk. They are considered medium-grade and as such may possess speculative characteristics and the modifier 2 indicates a mid-range ranking of that generic rating category.

### 3. Interests of Natural and Legal Persons Involved in the Issue

Save as discussed in “Subscription and Sale” in the Base Prospectus and save for the fees payable to the Managers, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

#### 4. Reasons for the Offer and Estimated Net Proceeds

- (i) Reasons for the offer: To refinance part of the Issuer's financial debt which initially financed whole or part of Eligible Green Projects in accordance with the Issuer's green bond framework (as amended and supplemented from time to time) available on the "Debt and Rating" section of the Issuer's website (www.suez.com)
- (ii) Estimated net proceeds: €891,994,500

#### 5. Fixed Rate Notes only – Yield

Indication of yield: 5.075 per cent. *per annum*

#### 6. Operational Information

ISIN: FR001400DQ92

Common Code: 255181505

Depositaries:

(a) Euroclear France to act as Central Depository: Yes

(b) Common Depository for Euroclear and Clearstream: No

Any clearing system(s) other than Euroclear France, Euroclear Bank SA/NV and Clearstream Banking, SA and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

The aggregate principal amount of Notes issued has been translated into Euro at the rate of [●] producing a sum of: Not Applicable

#### 7. Distribution

(i) Method of distribution: Syndicated

(ii) If syndicated:

- (A) Names of Managers: Banco Bilbao Vizcaya Argentaria, S.A.  
Banco Santander, S.A.  
Bank of China (Europe) S.A.  
BNP Paribas  
CaixaBank, S.A.  
Crédit Agricole Corporate and Investment Bank  
Deutsche Bank Aktiengesellschaft



HSBC Continental Europe  
 ING Bank N.V., Belgian Branch  
 Intesa Sanpaolo S.p.A.  
 La Banque Postale  
 Mediobanca - Banca di Credito Finanziario S.p.A.  
 Mizuho Securities Europe GmbH  
 Morgan Stanley Europe SE  
 MUFG Securities (Europe) N.V.  
 Natixis  
 NatWest Markets N.V.  
 RBC Capital Markets (Europe) GmbH  
 SMBC Bank EU AG  
 Société Générale  
 UniCredit Bank AG

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|-------|--|--|
| (B)   | Stabilisation Manager(s)<br>(if any):            | Société Générale                           |
| (iii) | If non-syndicated, name of Dealer:               | Not Applicable                             |
| (iv)  | U.S. Selling Restrictions:                       | Category 2 restrictions apply to the Notes |
| (v)   | Prohibition of Sales to EEA Retail<br>Investors: | Applicable                                 |
| (vi)  | Prohibition of Sales to UK Retail<br>Investors:  | Applicable                                 |