

26 January 2011

COMBINATION OF INTERNATIONAL POWER AND GDF SUEZ ENERGY INTERNATIONAL - CLEARANCE FROM THE EUROPEAN COMMISSION

Further to the announcements on 10 August and 13 October 2010 regarding the proposed combination of International Power (the "Company") and GDF SUEZ's Energy International Business Areas (outside Europe) and certain assets in the UK and Turkey ("GDF SUEZ Energy International") to form an enlarged International Power (the "Combination"), the Board of International Power is pleased to announce that anti-trust clearance for the Combination was received from the European Commission today. As part of achieving the clearance from the European Commission it has been agreed to divest the Company's interest in the 420MW T-Power CCGT project in Belgium during 2011.

Closing of the Combination remains conditional upon, amongst other things, admission to listing on the Official List of the UKLA and to trading on the London Stock Exchange's main market for listed securities of the new International Power ordinary shares to be issued to subsidiaries of GDF SUEZ (the "New Ordinary Shares") and the re-admission of the Existing Ordinary Shares ("Admission"). Admission is expected to occur at 8 a.m. on 3 February 2011 with Closing occurring shortly thereafter on the same day.

Subject to Closing occurring on 3 February 2011, it is anticipated that the Special Dividend of 92 pence per ordinary share will be paid on 25 February 2011 to shareholders (excluding holders of New Ordinary Shares) on the Company's share register on 11 February 2011 (the record date). On this basis it is expected that the Existing Ordinary Shares will trade ex-dividend from 9 February 2011. A further announcement to confirm the timing for the payment of the Special Dividend will be made at Closing.

Terms used in this announcement have the same meaning as those defined in the circular sent to the Company's shareholders on 19 November 2010.

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