

Share buyback

Disclosure of transaction on GBL shares from 11 August till 15 August 2014 (included)
Implementation of the authorization of the General Shareholders' Meeting of April 12, 2011

GBL, directly and through its subsidiaries, acquired during the period from August 11, 2014 to August 15, 2014 included:

- Liquidity agreement : 3 750 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
14/08/2014	3,750	72.52	72.08	72.70	271,948	Stock Exchange Euronext
Total	3,750	72.52			271,948	

- Share buyback program: 0 GBL shares

Share buyback program						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
-	-	-	-	-	-	-

The summary of the acquisitions in the share buyback program as from July 1st, 2009 is available under section "Investors & Financials / GBL Share / Share buyback" of the website <http://www.gbl.be>.

At August 15, 2014, GBL holds directly and through its subsidiaries 6,196,551 GBL shares representing 3.8% of the issued capital, and holds 48,750 shares under the liquidity agreement.