

Share buyback

Disclosure of transaction on GBL shares from 25 August till 29 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 25, 2014 to August 29, 2014 included:

- Liquidity agreement : 15 300 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
25/08/2014	3,300	74.10	73.81	74.29	244,542	Stock Exchange Euronext
26/08/2014	500	74.25	74.09	74.38	37,127	Stock Exchange Euronext
28/08/2014	4,000	74.46	74.31	75.28	297,838	Stock Exchange Euronext
29/08/2014	7,500	74.32	73.90	74.99	557,399	Stock Exchange Euronext
Total	15,300	74.31			1,136,906	

- 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 29, 2014, GBL holds directly and through its subsidiaries 6,147,801 GBL shares representing 3.8% of the issued capital, and holds no shares under the liquidity agreement.