

Share buyback

Disclosure of transaction on GBL shares from 6 October till 10 October 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 October 6, 2014 to October 10, 2014 included:

- Liquidity agreement : 18 318 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
06/10/2014	818	71.62	71.51	72.41	58,585	Stock Exchange Euronext
07/10/2014	10,000	70.79	70.40	71.67	707,888	Stock Exchange Euronext
08/10/2014	2,000	69.88	69.75	70.42	139,760	Stock Exchange Euronext
10/10/2014	5,500	68.65	68.26	69.85	377,575	Stock Exchange Euronext
Total	18,318	70.08			1,283,808	

- 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 October 10, 2014, GBL holds directly and through its subsidiaries 6,220,301 GBL shares representing 3.9% of the issued capital, and holds 72,500 shares under the liquidity agreement.