

Share buyback

Disclosure of transaction on GBL shares from 5 September 2016 till 9 September 2016 (included)
Implementation of the authorization of the Extraordinary General Shareholders' Meeting of April 26, 2016

GBL, directly and through its subsidiaries, acquired during the period from 5 September 2016 till 9 September, 2016 included:

- Liquidity agreement : 26 750 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
05/09/2016	5,500	79.79	79.60	80.06	438,859	Stock Exchange Euronext
06/09/2016	5,850	79.98	79.75	80.26	467,906	Stock Exchange Euronext
08/09/2016	7,500	79.93	79.45	80.43	599,486	Stock Exchange Euronext
09/09/2016	7,720	79.38	78.85	79.92	612,790	Stock Exchange Euronext
Total	26,570	79.75			2,119,041	

- 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 September 9, 2016, GBL holds directly and through its subsidiaries 5,930,829 GBL shares representing 3.7% of the issued capital, and holds 5,000 shares under the liquidity agreement.