

Share buyback

Disclosure of transaction on GBL shares from 15th August 2016 till 19th August 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 15th August 2016 till 19th August, 2016 included:

- Liquidity agreement : 15 000 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
15/08/2016	7,500	78.15	78.00	78.57	586,132	Stock Exchange Euronext
16/08/2016	5,000	77.58	77.45	78.08	387,882	Stock Exchange Euronext
19/08/2016	2,500	78.00	77.83	78.56	194,990	Stock Exchange Euronext
Total	15,000	77.93			1,169,004	

- 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 19, 2016, GBL holds directly and through its subsidiaries 5,942,580 GBL shares representing 3.7% of the issued capital, and holds no shares under the liquidity agreement.