

Share buyback

Disclosure of transaction on GBL shares from 11 July 2016 till 15 July 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 July 11, 2016 to July 15, 2016 included:

- Liquidity agreement : 2 500 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
15/07/2016	2,500	74.89	74.51	75.45	187,229	Stock Exchange Euronext
Total	2,500	74.89			187,229	

- 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 July 15, 2016, GBL holds directly and through its subsidiaries 5,943,077 GBL shares representing 3.7% of the issued capital, and holds no shares under the liquidity agreement.