

Share buyback

Disclosure of transaction on GBL shares from 27 June 2016 till 1 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 June 27, 2016 to July 1, 2016 included:

- Liquidity agreement : 25 500 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
27/06/2016	18,000	70.73	69.55	71.87	1,273,081	Stock Exchange Euronext, Chi-X, Turquoise, BATS
30/06/2016	7,500	72.14	72.05	73.57	541,087	Stock Exchange Euronext
Total	25,500	71.14			1,814,168	

- 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 1, 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.