

Share buyback

Disclosure of transaction on GBL shares from 2 May 2016 till 6 May 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 May 2, 2016 to May 6, 2016 included:

- Liquidity agreement : 21 250 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
03/05/2016	7,556	73.93	73.42	75.25	558,586	Stock Exchange Euronext
04/05/2016	9,944	73.26	72.84	75.24	728,461	Stock Exchange Euronext
06/05/2016	3,750	73.00	72.79	73.93	273,747	Stock Exchange Euronext
Total	21,250	73.45			1,560,794	

- 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 May 6, 2016, GBL holds directly and through its subsidiaries 5,944,125 GBL shares representing 3.7% of the issued capital, and holds no shares under the liquidity agreement.