

Share buyback

Disclosure of transaction on GBL shares from 4 April 2016 till 8 April 2016 (included)
Implementation of the authorization of the General Shareholders' Meeting of April 12, 2011

GBL, directly and through its subsidiaries, acquired during the period from April 4, 2016 to April 8, 2016 included:

- Liquidity agreement : 3 598 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
04/04/2016	3,598	71.69	71.55	73.00	257,940	Stock Exchange Euronext
Total	3,598	71.69			257,940	

- 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 April 8, 2016, GBL holds directly and through its subsidiaries 6,022,253 GBL shares representing 3.7% of the issued capital, and holds no shares under the liquidity agreement.