

Share buyback

Disclosure of transaction on GBL shares from 3 October 2016 till 7 October 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 3 October 2016 till 7 October, 2016 included:

- Liquidity agreement : 26 042 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
04/10/2016	3,500	78.69	78.52	79.26	275,424	Stock Exchange Euronext
05/10/2016	7,542	78.50	78.26	78.78	592,079	Stock Exchange Euronext
07/10/2016	15,000	77.78	77.42	78.51	1,166,721	Stock Exchange Euronext
Total	26,042	78.11			2,034,224	

- 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 October 7, 2016, GBL holds directly and through its subsidiaries 5,933,329 GBL shares representing 3.7% of the issued capital, and holds 7,500 shares under the liquidity agreement.