

Share buyback

Disclosure of transaction on GBL shares from 12 October 2015 till 16 October 2015 (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 October 12, 2015 to October 16, 2015 included:

- Liquidity agreement : 44 173 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
12/10/2015	7,983	71.12	70.70	71.82	567,738	Stock Exchange Euronext
12/10/2015	2,017	70.82	-	-	142,839	OTC
13/10/2015	9,801	70.49	70.05	71.05	690,903	Stock Exchange Euronext
14/10/2015	20,000	70.26	69.83	70.58	1,405,278	Stock Exchange Euronext
15/10/2015	4,372	70.46	70.30	71.14	308,041	Stock Exchange Euronext
Total	44,173	70.51			3,114,799	

- 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 16, 2015, GBL holds directly and through its subsidiaries 6,080,779 GBL shares representing 3.8% of the issued capital, and holds no shares under the liquidity agreement.