

Share buyback

Disclosure of transaction on GBL shares from 14 September 2015 till 18 September 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 September 14, 2015 to September 18, 2015 included:

- Liquidity agreement : 7 500 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
15/09/2015	2,500	66.76	66.60	67.70	166,908	Stock Exchange Euronext
18/09/2015	5,000	67.67	67.11	68.41	338,334	Stock Exchange Euronext
Total	7,500	67.37			505,242	

- 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 September 18, 2015, GBL holds directly and through its subsidiaries 6,148,279 GBL shares representing 3.8% of the issued capital, and holds 67,500 shares under the liquidity agreement.