

Share buyback

Disclosure of transaction on GBL shares from 28 August 2015 till 4 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 August 28, 2015 to September 4, 2015 included:

- Liquidity agreement : 15 000 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
28/08/2015	1,265	68.71	68.56	69.55	86,923	Stock Exchange Euronext, Turquoise, Chi-X
28/08/2015	235	68.65	-	-	16,133	OTC
31/08/2015	2,500	69.08	68.70	69.51	172,708	Stock Exchange Euronext
01/09/2015	6,000	68.02	67.50	68.91	408,107	Stock Exchange Euronext
04/09/2015	5,000	67.72	67.16	68.54	338,625	Stock Exchange Euronext
Total	15,000	68.17			1,022,496	

- 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 4, 2015, GBL holds directly and through its subsidiaries 6,133,279 GBL shares representing 3.8% of the issued capital, and holds 52,500 shares under the liquidity agreement.