

Share buyback

Disclosure of transaction on GBL shares from 27 July 2015 till 31 July 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 July 27, 2015 to July 31, 2015 included:

- Liquidity agreement : 14 700 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
27/07/2015	5,000	74.29	74.29	75.72	371,450	Stock Exchange Euronext
30/07/2015	2,500	75.39	74.48	75.80	188,475	Stock Exchange Euronext, Chi-X
31/07/2015	7,200	75.47	74.58	75.93	543,403	Stock Exchange Euronext
Total	14,700	75.06			1,103,328	

- 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 July 31, 2015, GBL holds directly and through its subsidiaries 6,101,079 GBL shares representing 3.8% of the issued capital, and holds 20,000 shares under the liquidity agreement.