

Share buyback

Disclosure of transaction on GBL shares from 25 May 2015 till 29 May 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 May 25, 2015 to May 29, 2015 included:

- Liquidity agreement : 50 000 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
25/05/2015	1,796	77.20	76.74	77.45	138,655	Stock Exchange Euronext
25/05/2015	704	77.40	-	-	54,487	OTC
26/05/2015	15,000	76.20	75.44	77.10	1,143,057	Stock Exchange Euronext
27/05/2015	9,713	76.18	75.80	76.75	739,914	Stock Exchange Euronext
27/05/2015	287	76.13	-	-	21,849	OTC
28/05/2015	15,000	76.33	75.63	76.71	1,144,971	Stock Exchange Euronext
29/05/2015	7,500	76.03	75.31	76.40	570,232	Stock Exchange Euronext
Total	50,000	76.26			3,813,165	

- 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 May 29, 2015, GBL holds directly and through its subsidiaries 6,094,079 GBL shares representing 3.8% of the issued capital, and holds 13,000 shares under the liquidity agreement.