

Share buyback

Disclosure of transaction on GBL shares from 10 October 2016 till 14 October 2016 (included)
Implementation of the authorization of the Extraordinary General Shareholders' Meeting of April 26, 2016

GBL, directly and through its subsidiaries, acquired during the period from 10 October 2016 till 14 October, 2016 included:

- Liquidity agreement : 22 500 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
11/10/2016	17,500	78.14	77.58	78.55	1,367,487	Stock Exchange Euronext
12/10/2016	5,000	77.79	77.51	78.11	388,930	Stock Exchange Euronext
Total	22,500	78.06			1,756,417	

- 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 14, 2016, GBL holds directly and through its subsidiaries 5,925,313 GBL shares representing 3.7% of the issued capital, and holds no shares under the liquidity agreement.