

Share buyback

Disclosure of transaction on GBL shares from 26 September 2016 till 30 September 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 26 September 2016 till 30 September, 2016 included:

- Liquidity agreement : 25 000 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
26/09/2016	5,000	78.07	77.58	78.37	390,368	Stock Exchange Euronext
27/09/2016	15,000	77.90	77.70	78.90	1,168,544	Stock Exchange Euronext
29/09/2016	2,500	78.54	78.50	79.34	196,352	Stock Exchange Euronext
30/09/2016	2,500	77.49	77.13	78.95	193,730	Stock Exchange Euronext
Total	25,000	77.96			1,948,994	

- 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 30, 2016, GBL holds directly and through its subsidiaries 5,925,829 GBL shares representing 3.7% of the issued capital, and holds no shares under the liquidity agreement.