

Share buyback

Disclosure of transaction on GBL shares from 15 February 2016 till 19 February 2016 (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 February 15, 2016 to February 19, 2016 included:

- Liquidity agreement : 4 500 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
19/02/2016	4,500	68.15	67.77	69.01	306,675	Stock Exchange Euronext
Total	4,500	68.15			306,675	

- 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 February 19, 2016, GBL holds directly and through its subsidiaries 6,150,445 GBL shares representing 3.8% of the issued capital, and holds 92,500 shares under the liquidity agreement.