

Share buyback

Disclosure of transaction on GBL shares from 1 February 2016 till 5 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 1, 2016 to February 5, 2016 included:

- Liquidity agreement : 30 000 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
01/02/2016	12,500	69.27	68.92	70.21	865,861	Stock Exchange Euronext
03/02/2016	12,500	67.87	67.25	69.02	848,429	Stock Exchange Euronext
05/02/2016	5,000	67.30	66.77	68.51	336,498	Stock Exchange Euronext
Total	30,000	68.36			2,050,788	

- 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 5, 2016, GBL holds directly and through its subsidiaries 6,174,036 GBL shares representing 3.8% of the issued capital, and holds 115,000 shares under the liquidity agreement.