

Share buyback

Disclosure of transaction on GBL shares from 2 December till 6 December 2013 (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 December 2, 2013 to December 6, 2013 included:

- Liquidity agreement : 39,880 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
02/12/2013	15,000	64.85	64.65	65.06	972,769	Stock Exchange Euronext
03/12/2013	4,880	64.49	64.00	65.13	314,706	Stock Exchange Euronext
04/12/2013	10,000	63.60	63.20	64.35	635,960	Stock Exchange Euronext
06/12/2013	10,000	63.36	63.02	63.87	633,617	Stock Exchange Euronext
Total	39,880	64.12			2,557,052	

- 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 "Legal Aspects / Share Capital" of the website <http://www.gbl.be>.

At December 6, 2013, GBL holds directly and through its subsidiaries 6,325,161 GBL shares representing 3.9% of the issued capital, and holds 16,050 shares under the liquidity agreement.