

Share buyback

Disclosure of transaction on GBL shares from 25 November till 29 November 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 November 25, 2013 to November 29, 2013 included:

- Liquidity agreement : 63,957 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
25/11/2013	5,000	64.96	64.40	65.40	324,824	Stock Exchange Euronext
26/11/2013	11,497	65.02	64.85	65.44	747,587	Stock Exchange Euronext, Turquoise, Chi-X, BATS
26/11/2013	1,663	65.22	-	-	108,466	OTC
27/11/2013	20,000	65.03	64.85	65.19	1,300,534	Stock Exchange Euronext
28/11/2013	10,797	65.05	64.85	65.25	702,351	Stock Exchange Euronext, Turquoise
29/11/2013	14,964	65.00	64.85	65.16	972,594	Stock Exchange Euronext, Turquoise, Chi-X, BATS
29/11/2013	36	65.00	-	-	2,340	OTC
Total	63,957	65.02			4,158,696	

- 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 November 29, 2013, GBL holds directly and through its subsidiaries 6,309,111 GBL shares representing 3.9% of the issued capital, and holds no shares under the liquidity agreement.