

Share buyback

Disclosure of transaction on GBL shares from 4 November till 8 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 4, 2013 to November 8, 2013 included:

- Liquidity agreement : 65,000 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
04/11/2013	11,000	65.44	65.16	65.86	719,830	Stock Exchange Euronext, Chi-X, BATS, Turquoise
05/11/2013	5,500	65.34	65.07	65.71	359,349	Stock Exchange Euronext
06/11/2013	14,000	66.00	65.15	66.27	924,055	Stock Exchange Euronext
07/11/2013	6,500	65.97	65.68	66.60	428,807	Stock Exchange Euronext
08/11/2013	28,000	63.96	63.53	64.99	1,791,014	Stock Exchange Euronext, Turquoise, Chi-X, BATS
Total	65,000	64.97			4,223,055	

- 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 8, 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.