

Share buyback

Disclosure of transaction on GBL shares from 14 October till 18 October 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 October 14, 2013 to October 18, 2013 included:

- Liquidity agreement : 32,000 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
15/10/2013	15,000	64.03	63.74	64.27	960,491	Stock Exchange Euronext
17/10/2013	13,500	64.38	64.00	64.80	869,096	Stock Exchange Euronext, Turquoise
18/10/2013	3,500	64.70	64.54	65.00	226,457	Stock Exchange Euronext
Total	32,000	64.25			2,056,044	

- 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 October 18, 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.