

## Share buyback

Disclosure of transaction on GBL shares from 29 July till 2 August 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 July 29, 2013 to August 2, 2013 included:

- Liquidity agreement : 20,575 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
29/07/2013	13,000	60.52	60.40	60.80	786,748	Stock Exchange Euronext, Turquoise, Chi-X, BATS
30/07/2013	2,075	60.49	60.43	60.90	125,525	Stock Exchange Euronext, Turquoise
02/08/2013	5,500	61.63	-	-	338,980	Stock Exchange Euronext
<b>Total</b>	<b>20,575</b>	<b>60.81</b>			<b>1,251,253</b>	

- 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 1<sup>st</sup>, 2009 is available under section "Legal Aspects / Share Capital" of the website <http://www.gbl.be>.

At August 2, 2013, GBL holds directly and through its subsidiaries 6,309,643 GBL shares representing 3.9% of the issued capital, and holds no shares under the liquidity agreement.