

Share buyback

Disclosure of transaction on GBL shares from 15 July till 19 July 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 15, 2013 to July 19, 2013 included:

- Liquidity agreement : 31,819 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
16/07/2013	16,419	60.46	60.33	61.00	992,646	Stock Exchange Euronext, Chi-X, Turquoise
17/07/2013	6,400	60.20	59.91	60.53	385,309	Stock Exchange Euronext, Chi-X, Turquoise, BATS
18/07/2013	8,452	60.37	60.15	60.63	510,250	Stock Exchange Euronext, Chi-X, Turquoise, BATS
18/07/2013	548	60.38	-	-	33,086	OTC
Total	31,819	60.38			1,921,291	

- 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 July 19, 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.