

## Share buyback

Disclosure of transaction on GBL shares from 3 June till 7 June 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 June 3, 2013 to June 7, 2013 included:

- Liquidity agreement : 34,000 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
03/06/2013	10,000	60.60	60.15	61.01	605,993	Stock Exchange Euronext, Chi-X, Turquoise
04/06/2013	4,000	60.39	60.26	60.83	241,560	Stock Exchange Euronext
05/06/2013	12,500	59.75	59.36	60.39	746,819	Stock Exchange Euronext
06/06/2013	7,500	59.09	58.59	59.78	443,188	Stock Exchange Euronext
<b>Total</b>	<b>34,000</b>	<b>59.93</b>			<b>2,037,560</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 June 7, 2013, GBL holds directly and through its subsidiaries 6,369,643 GBL shares representing 3.9% of the issued capital, and holds 60,000 shares under the liquidity agreement.