

## Share buyback

Disclosure of transaction on GBL shares from 29 April till 3 May 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 April 29, 2013 to May 3, 2013 included:

- Liquidity agreement : 3,000 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
29/04/2013	2,832	58.35	58.15	58.73	165,240	Stock Exchange Euronext, Turquoise, Chi-X, BATS
29/04/2013	168	58.32	-	-	9,798	OTC
<b>Total</b>	<b>3,000</b>	<b>58.35</b>			<b>175,038</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 May 3, 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.