

## Share buyback

Disclosure of transaction on GBL shares from 4 till 8 February 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 February 4, 2013 to February 8, 2013 included:

- Liquidity agreement : 59,200 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
04/02/2013	10,000	61.07	60.61	62.18	610,690	Stock Exchange Euronext, Chi-X, Turquoise, BATS
05/02/2013	18,700	60.57	60.23	60.95	1,132,689	Stock Exchange Euronext
06/02/2013	26,250	60.23	59.62	60.95	1,581.061	Stock Exchange Euronext
07/02/2013	4,250	60.46	60.11	60.89	256,945	Stock Exchange Euronext
<b>Total</b>	<b>59,200</b>	<b>60.50</b>			<b>3,581,385</b>	

- Share buyback program: 0 GBL share

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 February 8, 2013, GBL holds directly and through its subsidiaries 6,211,825 GBL shares representing 3.8% of the issued capital, and holds no shares under the liquidity agreement.