

Share buyback

Disclosure of transaction on GBL shares from 28 January till 1 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 January 28, 2013 to February 1st, 2013 included:

- Liquidity agreement : 34,840 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
28/01/2013	7,340	61.81	61.55	62.00	453,715	Stock Exchange Euronext
29/01/2013	17,000	61.56	61.44	61.90	1,046,569	Stock Exchange Euronext
30/01/2013	8,000	61.40	61.09	61.67	491,167	Stock Exchange Euronext
31/01/2013	2,500	61.40	61.29	61.60	153,500	Stock Exchange Euronext
Total	34,840	61.57			2,144,951	

- Share buyback program: 38,415 GBL shares

Share buyback program						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
28/01/2013	1,015	61.59	61.55	62.00	62,515	Stock Exchange Euronext, Chi-X, Turquoise, BATS
29/01/2013	10,200	61.54	61.44	61.90	627,692	Stock Exchange Euronext, Chi-X, Turquoise, BATS
30/01/2013	10,639	61.38	61.09	61.67	653,032	Stock Exchange Euronext, Chi-X, Turquoise, BATS
30/01/2013	261	61.27	-	-	15,991	OTC
31/01/2013	16,033	61.49	61.29	61.60	985,887	Stock Exchange Euronext, Chi-X, Turquoise, BATS
31/01/2013	267	61.46	-	-	16,409	OTC
Total	38,415	61.47			2,361,526	

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 February 1st, 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.