

Share buyback

Disclosure of transaction on GBL shares from 21 till 25 January 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 21, 2013 to January 25, 2013 included:

- Liquidity agreement : 13,500 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
23/01/2013	13,500	61.50	61.18	61.94	830,246	Stock Exchange Euronext
Total	13,500	61.50			830,246	

- Share buyback program: 1,301 GBL shares

Share buyback program						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
25/01/2013	1,301	61.70	61.57	62.17	80,278	Stock Exchange Euronext, Chi-X, Turquoise
Total	1,301	61.70			80,278	

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 January 25, 2013, GBL holds directly and through its subsidiaries 6,173,410 GBL shares representing 3.8% of the issued capital, and holds no shares under the liquidity agreement.