

Share buyback

Disclosure of transaction on GBL shares from 24 till 28 December 2012 (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 December 24, 2012 to December 28, 2012 included:

- Liquidity agreement : 0 GBL share

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
-	-	-	-	-	-	-

- Share buyback program: 7,000 GBL shares

Share buyback program						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
27/12/2012	3,250	59.78	59.15	60.04	194,272	Stock Exchange Euronext, Turquoise, Chi-X, BATS
28/12/2012	3,750	59.61	59.22	59.96	223,521	Stock Exchange Euronext, Chi-X, Turquoise, BATS
Total	7,000	59.68			417,794	

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 December 28, 2012, GBL holds directly and through its subsidiaries 6,134,514 GBL shares representing 3.8% of the issued capital, and holds no shares under the liquidity agreement.