

Share buyback

Disclosure of transaction on GBL shares from 31 October 2016 till 4 November 2016 (included)
Implementation of the authorization of the Extraordinary General Shareholders' Meeting of April 26, 2016

GBL, directly and through its subsidiaries, acquired during the period from 31 October 2016 till 4 November, 2016 included:

- Liquidity agreement : 12 000 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
01/11/2016	5,000	77.64	77.32	78.50	388,192	Stock Exchange Euronext, Chi-X, Turquoise, BATS
02/11/2016	2,000	76.51	76.33	77.20	153,014	Stock Exchange Euronext
03/11/2016	2,500	76.00	75.84	76.38	190,000	Stock Exchange Euronext
04/11/2016	2,500	75.25	74.80	76.00	188,125	Stock Exchange Euronext
Total	12,000	76.61			919,331	

- 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 1st, 2009 is available under section "Investors & Financials / GBL Share / Share buyback" of the website <http://www.gbl.be>.

At November 4, 2016, GBL holds directly and through its subsidiaries 5,947,813 GBL shares representing 3.7 % of the issued capital, and holds 22,500 shares under the liquidity agreement.