

Share buyback

Disclosure of transaction on GBL shares from 7 April 2015 till 10 April 2015 (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 April 7, 2015 to April 10, 2015 included:

- Liquidity agreement : 65 000 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
08/04/2015	20,998	79.10	78.56	79.34	1,660,858	Stock Exchange Euronext, Chi-X, BATS, Turquoise
08/04/2015	2	79.00	-	-	158	OTC
09/04/2015	3,000	79.19	78.98	79.62	237,582	Stock Exchange Euronext
10/04/2015	40,953	79.90	79.32	80.10	3,272,027	Stock Exchange Euronext, Chi-X, Turquoise, BATS
10/04/2015	47	79.81	-	-	3,751	OTC
Total	65,000	79.61			5,174,376	

- 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 April 10, 2015, GBL holds directly and through its subsidiaries 6,112,531 GBL shares representing 3.8% of the issued capital, and holds no shares under the liquidity agreement.