

Share buyback

Disclosure of transaction on GBL shares from 2 March 2015 till 6 March 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 March 2, 2015 to March 6, 2015 included:

- Liquidity agreement : 75 250 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
02/03/2015	8,750	77.24	77.02	78.54	675,817	Stock Exchange Euronext, Chi-X, Turquoise, BATS
03/03/2015	16,726	77.78	76.90	78.16	1,300,888	Stock Exchange Euronext, Chi-X, Turquoise, BATS
03/03/2015	274	77.97	-	-	21,363	OTC
04/03/2015	13,250	77.51	76.94	77.81	1,026,990	Stock Exchange Euronext, Chi-X, Turquoise, BATS
05/03/2015	10,631	77.26	76.87	77.75	821,345	Stock Exchange Euronext, Chi-X, Turquoise, BATS
05/03/2015	619	77.32	-	-	47,861	OTC
06/03/2015	24,789	78.36	77.57	78.89	1,942,346	Stock Exchange Euronext, Chi-X, Turquoise
06/03/2015	211	78.53	-	-	16,570	OTC
Total	75,250	77.78			5,853,180	

- 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 March 6, 2015, GBL holds directly and through its subsidiaries 6,146,100 GBL shares representing 3.8% of the issued capital, and holds no shares under the liquidity agreement.