

Share buyback

Disclosure of transaction on GBL shares from 23 February 2015 till 27 February 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 February 23, 2015 to February 27, 2015 included:

- Liquidity agreement : 2 850 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
24/02/2015	1,850	77.15	76.92	77.57	142,726	Stock Exchange Euronext, Chi-X
27/02/2015	1,000	77.83	77.59	78.21	77,829	Stock Exchange Euronext, Turquoise, Chi-X
Total	2,850	77.39			220,555	

- 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 February 27, 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.