

Share buyback

Disclosure of transaction on GBL shares from 9 February 2015 till 13 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 9, 2015 to February 13, 2015 included:

- Liquidity agreement : 9 570 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
09/02/2015	7,213	75.28	74.83	76.19	543,016	Stock Exchange Euronext, Chi-X, Turquoise, BATS
09/02/2015	787	75.35	-	-	59,299	OTC
11/02/2015	1,570	75.02	74.70	75.58	117,779	Stock Exchange Euronext
Total	9,570	75.24			720,094	

- 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 13, 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.