

Share buyback

Disclosure of transaction on GBL shares from 26 January 2015 till 30 January 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 January 26, 2014 to January 30, 2015 included:

- Liquidity agreement : 60 525 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
26/01/2015	9,500	73.51	73.07	74.33	698,317	Stock Exchange Euronext, Chi-X, Turquoise, BATS
26/01/2015	500	73.41	-	-	36,705	OTC
27/01/2015	3,025	73.56	73.32	74.37	222,505	Stock Exchange Euronext
28/01/2015	2,125	73.89	73.46	74.30	157,026	Stock Exchange Euronext, Turquoise, Chi-X, BATS
28/01/2015	375	74.00	-	-	27,751	OTC
29/01/2015	43,583	73.24	72.89	73.88	3,192,016	Stock Exchange Euronext, Turquoise, Chi-X, BATS
29/01/2015	1,417	73.32	-	-	103,896	OTC
Total	60,525	73.33			4,438,216	

- 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 January 30, 2015, GBL holds directly and through its subsidiaries 6,147,123 GBL shares representing 3.8% of the issued capital, and holds no shares under the liquidity agreement.