

Share buyback

Disclosure of transaction on GBL shares from 7 November 2016 till 11 November 2016 (included)
Implementation of the authorization of the Extraordinary General Shareholders' Meeting of April 26, 2016

GBL, directly and through its subsidiaries, acquired during the period from 7 November 2016 till 11 November, 2016 included:

- Liquidity agreement : 10 000 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
09/11/2016	3,500	73.50	73.25	75.42	257,258	Stock Exchange Euronext
11/11/2016	6,500	74.84	74.79	75.91	486,433	Stock Exchange Euronext
Total	10,000	74.37			743,691	

- 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 November 11, 2016, GBL holds directly and through its subsidiaries 5,957,813 GBL shares representing 3.7 % of the issued capital, and holds 32,500 shares under the liquidity agreement.