

Share buyback

Disclosure of transaction on GBL shares from 29 September till 3 October 2014 (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 September 29, 2014 to October 3, 2014 included:

- Liquidity agreement : 2 932 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
02/10/2014	2,932	70.84	70.70	72.50	207,691	Stock Exchange Euronext
Total	2,932	70.84			207,691	

- 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 October 3, 2014, GBL holds directly and through its subsidiaries 6,201,983 GBL shares representing 3.8% of the issued capital, and holds 54,182 shares under the liquidity agreement.