

Share buyback

Disclosure of transaction on GBL shares from 1 September till 5 September 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 1, 2014 to September 5, 2014 included:

- Liquidity agreement : 24 300 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
01/09/2014	9,250	74.59	74.33	75.00	689,941	Stock Exchange Euronext
03/09/2014	1,800	74.70	74.38	75.09	134,465	Stock Exchange Euronext
05/09/2014	13,250	74.78	74.30	75.19	990,776	Stock Exchange Euronext, Chi-X, Turquoise, BATS
Total	24,300	74.70			1,815,182	

- 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 September 5, 2014, GBL holds directly and through its subsidiaries 6,161,801 GBL shares representing 3.8% of the issued capital, and holds 14,000 shares under the liquidity agreement.