

Share buyback

Disclosure of transaction on GBL shares from 30 June till 4 July 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 June 30, 2014 to July 4, 2014 included:

- Liquidity agreement : 6 560 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
30/06/2014	3,050	75.50	75.46	76.09	230,280	Stock Exchange Euronext
01/07/2014	1,110	75.65	75.63	77.05	83,977	Stock Exchange Euronext
02/07/2014	1,600	76.85	76.68	77.60	122,959	Stock Exchange Euronext
03/07/2014	800	77.25	77.25	78.32	61,800	Stock Exchange Euronext
Total	6,560	76.07			499,016	

- 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 July 4, 2014, GBL holds directly and through its subsidiaries 6,147,801 GBL shares representing 3.8% of the issued capital, and holds no shares under the liquidity agreement.