

Share buyback

Disclosure of transaction on GBL shares from 16 June till 20 June 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 16, 2014 to June 20, 2014 included:

- Liquidity agreement : 13 610 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
18/06/2014	12,500	76.89	76.52	77.30	961,084	Stock Exchange Euronext
19/06/2014	1,110	77.00	76.65	77.22	85,467	Stock Exchange Euronext
Total	13,610	76.90			1,046,551	

- 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 June 20, 2014, GBL holds directly and through its subsidiaries 6,173,314 GBL shares representing 3.8% of the issued capital, and holds no shares under the liquidity agreement.