

Share buyback

Disclosure of transaction on GBL shares from 28 April till 2 May 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 April 28, 2014 to May 2, 2014 included:

- Liquidity agreement : 500 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
28/04/2014	500	74.54	74.20	74.85	37,268	Stock Exchange Euronext
Total	500	74.54			37,268	

- 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 May 2, 2014, GBL holds directly and through its subsidiaries 6,263,544 GBL shares representing 3.9% of the issued capital, and holds no shares under the liquidity agreement.