

Share buyback

Disclosure of transaction on GBL shares from 14 April till 17 April 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 14, 2014 to April 17, 2014 included:

- Liquidity agreement : 6,000 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
14/04/2014	3,000	73.49	73.00	73.88	220,458	Stock Exchange Euronext
15/04/2014	3,000	73.50	73.27	73.90	220,498	Stock Exchange Euronext
Total	6,000	73.49			440,956	

- 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 "Legal Aspects / Share Capital" of the website <http://www.gbl.be>.

At April 17, 2014, GBL holds directly and through its subsidiaries 6,264,640 GBL shares representing 3.9% of the issued capital, and holds no shares under the liquidity agreement.