

Share buyback

Disclosure of transaction on GBL shares from 6 January till 10 January 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 January 6, 2014 to January 10, 2014 included:

- Liquidity agreement : 1,300 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
07/01/2014	1,300	66.55	66.50	66.95	86,516	Stock Exchange Euronext
Total	1,300	66.55			86,516	

- 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 January 10, 2014, GBL holds directly and through its subsidiaries 6,308,090 GBL shares representing 3.9% of the issued capital, and holds no shares under the liquidity agreement.