

Share buyback

Disclosure of transaction on GBL shares from 28 November 2016 till 2 December 2016 (included)
Implementation of the authorization of the Extraordinary General Shareholders' Meeting of April 26, 2016

GBL, directly and through its subsidiaries, acquired during the period from 28 November 2016 till 2 December, 2016 included:

- Liquidity agreement : 55 750 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
28/11/2016	15,250	76.24	76.08	76.77	1,162,703	Stock Exchange Euronext
29/11/2016	5,500	76.34	75.91	76.78	419,867	Stock Exchange Euronext
01/12/2016	15,000	77.24	76.78	77.65	1,158,674	Stock Exchange Euronext
02/12/2016	20,000	76.07	75.60	76.56	1,521,338	Stock Exchange Euronext
Total	55,750	76.46			4,262,582	

- 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 December 2, 2016, GBL holds directly and through its subsidiaries 5,935,313 GBL shares representing 3.7 % of the issued capital, and holds 10,000 shares under the liquidity agreement.