

Share buyback

Disclosure of transaction on GBL shares from 5 December 2016 till 9 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 5 December 2016 till 9 December, 2016 included:

- Liquidity agreement : 11 000 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
05/12/2016	3,500	75.45	75.25	76.15	264,061	Stock Exchange Euronext
08/12/2016	7,500	77.74	77.70	77.85	583,030	Stock Exchange Euronext
Total	11,000	77.01			847,091	

- 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 9, 2016, GBL holds directly and through its subsidiaries 5,925,313 GBL shares representing 3.7 % of the issued capital, and holds no shares under the liquidity agreement.