

Share buyback

Disclosure of transaction on GBL shares from 17 July 2017 till 21 July 2017 (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 July 17, 2017 till July 21, 2017 included:

- Liquidity agreement : 30 400 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
17/07/2017	1,700	85.95	85.85	86.54	146,119	Stock Exchange Euronext, Chi-X
18/07/2017	8,500	86.14	85.56	86.65	732,209	Stock Exchange Euronext, Turquoise, Chi-X, BATS
19/07/2017	3,450	85.75	85.57	86.17	295,841	Stock Exchange Euronext
20/07/2017	10,500	86.01	-	-	903,056	OTC
21/07/2017	6,250	85.48	-	-	534,259	OTC
Total	30,400	85.90			2,611,484	

- 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 "GBL Share / Share buyback" of the website <http://www.gbl.be>.

At July 21, 2017, GBL holds directly and through its subsidiaries 5,704,341 GBL shares representing 3.5 % of the issued capital, and holds 10,500 shares under the liquidity agreement.