

Share buyback

Disclosure of transaction on GBL shares from 9 October till 13 October 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 October 9, 2017 till October 13, 2017 included:

- Liquidity agreement : 11 830 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
10/10/2017	6,500	90.50	90.34	90.74	588,227	Stock Exchange Euronext
11/10/2017	2,950	90.48	90.28	90.70	266,930	Stock Exchange Euronext
12/10/2017	880	90.38	90.20	90.72	79,533	Stock Exchange Euronext
13/10/2017	1,500	90.42	90.31	90.99	135,624	Stock Exchange Euronext
Total	11,830	90.47			1,070,314	

- 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 October 13, 2017, GBL holds directly and through its subsidiaries 5,664,536 GBL shares representing 3.5 % of the issued capital, and holds no shares under the liquidity agreement.