

Share buyback

Disclosure of transaction on GBL shares from 13 November till 17 November 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 November 13, 2017 till November 17, 2017 included:

- Liquidity agreement : 14 750 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
13/11/2017	8,500	90.31	89.56	91.54	767,625	Stock Exchange Euronext
14/11/2017	1,000	89.54	89.30	90.79	89,539	Stock Exchange Euronext
15/11/2017	4,000	88.49	88.11	88.90	353,951	Stock Exchange Euronext
16/11/2017	1,250	89.13	88.70	89.38	111,407	Stock Exchange Euronext
Total	14,750	89.66			1,322,522	

- 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 November 17, 2017, GBL holds directly and through its subsidiaries 5,690,061 GBL shares representing 3.5 % of the issued capital, and holds 28,750 shares under the liquidity agreement.