

Share buyback

Disclosure of transaction on GBL shares from 24 till 30 November 2012 (included)
Implementation of the authorization of the General Shareholders' Meeting of April 12, 2011

GBL, directly and through its subsidiaries, acquired during the period from November 24, 2012 to November 30, 2012 included:

- Liquidity agreement : 15,260 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
28/11/2012	14,000	59.12	58.74	59.44	827,708	Stock Exchange Euronext
30/11/2012	1,260	60.02	59.83	60.31	75,622	Stock Exchange Euronext
Total	15,260	59.20			903,330	

- Share buyback program: 0 GBL share

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 "Legal Aspects / Share Capital" of the website <http://www.gbl.be>.

At November 30, 2012, GBL holds directly and through its subsidiaries 6,103,339 GBL shares representing 3.8% of the issued capital, and holds no shares under the liquidity agreement.