

Share buyback

Disclosure of transaction on GBL shares from 12 October till 18 October 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 October 12, 2012 to October 18, 2012 included:

- Liquidity agreement : 15,000 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
16/10/2012	7,860	57.51	57.22	58.00	452,064	Stock Exchange Euronext, Turquoise, BATS
16/10/2012	140	57.52	-	-	8,052	OTC
18/10/2012	6,750	58.00	57.80	58.35	391,505	Stock Exchange Euronext
18/10/2012	250	58.04	-	-	14,509	OTC

- 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 October 18, 2012, GBL holds directly and through its subsidiaries 6,103,839 GBL shares representing 3.8% of the issued capital, of which 500 shares under the liquidity agreement.