

Share buyback

Disclosure of transaction on GBL shares from 28 September till 4 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 September 28, 2012 to October 4, 2012 included:

- Liquidity agreement : 28,515 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
28/09/2012	500	57.90	57.67	58.07	28,950	Stock Exchange Euronext
01/10/2012	7,418	58.04	57.35	58.47	430,572	Stock Exchange Euronext, Chi-X, Turquoise
01/10/2012	97	58.05	-	-	5,631	OTC
03/10/2012	3,850	58.12	57.99	58.55	223,752	Stock Exchange Euronext, Turquoise, Chi-X, BATS
03/10/2012	150	58.00	-	-	8,701	OTC
04/10/2012	15,650	58.17	57.92	58.85	910,350	Stock Exchange Euronext, Chi-X, BATS, Turquoise
04/10/2012	850	58.11	-	-	49,390	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 4, 2012, GBL holds directly and through its subsidiaries 6,105,339 GBL shares representing 3.8% of the issued capital, of which 2,000 shares under the liquidity agreement.