

Share buyback

Disclosure of transaction on GBL shares from 21 September till 27 September 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 21, 2012 to September 27, 2012 included:

- Liquidity agreement : 33,421 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
24/09/2012	12,879	58.54	58.16	59.16	753,929	Stock Exchange Euronext
25/09/2012	10,000	58.14	58.00	58.52	581,426	Stock Exchange Euronext
26/09/2012	3,250	57.46	57.33	58.20	186,748	Stock Exchange Euronext, Chi-X, Turquoise, BATS
27/09/2012	7,131	57.94	57.64	58.18	413,161	Stock Exchange Euronext, Turquoise, Chi-X
27/09/2012	161	58.04	-	-	9,344	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 September 27, 2012, GBL holds directly and through its subsidiaries 6,107,131 GBL shares representing 3.8% of the issued capital, of which 3,792 shares under the liquidity agreement.