

Share buyback

Disclosure of transaction on GBL shares from 7 September till 13 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 7, 2012 to September 13, 2012 included:

- Liquidity agreement : 57,700 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
07/09/2012	16,393	56.16	55.50	56.41	920,600	Stock Exchange NYSE Euronext, Turquoise, Chi-X, BATS
07/09/2012	207	56.12	-	-	11,617	OTC
10/09/2012	7,422	56.67	56.37	56.91	420,572	Stock Exchange NYSE Euronext, Turquoise, BATS
10/09/2012	78	56.47	-	-	4,405	OTC
11/09/2012	18,436	56.49	56.25	56.90	1,041,387	Stock Exchange NYSE Euronext, Turquoise, Chi-X, BATS
11/09/2012	64	56.51	-	-	3,617	OTC
13/09/2012	15,100	57.73	57.50	57.82	871,696	Stock Exchange NYSE Euronext, Chi-X, BATS



- 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 13, 2012, GBL holds directly and through its subsidiaries 6,118,339 GBL shares representing 3.8% of the issued capital, of which 15,000 shares under the liquidity agreement.