

Share buyback

Disclosure of transaction on GBL shares from 17 August till 23 August 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 August 17, 2012 to August 23, 2012 included:

- Liquidity agreement : 2,250 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
22/08/2012	2,250	55.81	55.64	56.15	125,581	Stock exchange / NYSE Euronext

- 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 August 23, 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.