November 10, 2014

Share buyback

Disclosure of transaction on GBL shares from 3 November till 7 November 2014 (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 November 3, 2014 to November 7, 2014 included:

- Liquidity agreement : 31 535 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
03/11/2014	11,329	70.97	70.52	71.50	804,059	Stock Exchange Euronext
04/11/2014	2,671	70.11	70.17	71.06	187,259	Stock Exchange Euronext
06/11/2014	16,056	70.14	69.89	70.89	1,126,198	Stock Exchange Euronext, Chi-X, BATS, Turquoise
06/11/2014	1,479	70.36	-	-	104,058	OTC
Total	**31,535**	**70.45**			**2,221,574**	

- Share buyback program: 0 GBL shares

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 "Investors & Financials / GBL Share / Share buyback" of the website http://www.gbl.be.

At November 7, 2014, GBL holds directly and through its subsidiaries 6,147,401 GBL shares representing 3.8% of the issued capital, and holds no shares under the liquidity agreement.