

Notification in accordance with the legislation on takeover bids

In accordance with article 74 (7) of the law of April 1, 2007 on takeover bids, the shareholders owning more than 30% of the voting shares of GBL provided on September 1, 2017 to the FSMA and GBL an update of their controlling shareholding on that date which is reproduced below:

- *Number and percentage of shares with voting rights held in concerted action by the declarants*

<i>Shareholders</i>	<i>Number of shares with voting rights</i>	<i>%</i>
Pargesa Netherlands BV	80,680,729	50.00
Sagerpar (*)	4,885,460	3.03
GBL Verwaltung (*)	27,500	0.02
LTI One (*)	185,185	0.11
LTI Two (*)	129,770	0.08
URDAC (*)	141,108	0.09
FINPAR (*)	180,640	0.11
FINPAR II (*)	171,678	0.11
Loverval Finance SA	38,500	0.02
The Desmarais Family Residuary Trust (**)	500	p.m.
Total	86,441,070	53.57

(*) Shares of which the voting right is suspended

(**) Previously Desmarais Family Trust

- *Natural and/or legal persons exercising ultimate control over the declaring legal persons*

The Desmarais Family Residuary Trust and Albert Frère, bound by a concerted action agreement.

- Chain of ownership at September 1, 2017

