

Share buyback

Disclosure of transaction on GBL shares from 9 January 2017 till 13 January 2017 (included)
Implementation of the authorization of the Extraordinary General Shareholders' Meeting of April 26, 2016

GBL, directly and through its subsidiaries, acquired during the period from January 9, 2017 till January 13, 2017 included:

- Liquidity agreement : 31 546 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
09/01/2017	10,000	79.09	78.86	79.53	790,892	Stock Exchange Euronext
10/01/2017	4,000	78.50	78.35	78.98	314,014	Stock Exchange Euronext, Turquoise, Chi-X, BATS
11/01/2017	5,046	78.44	78.19	79.08	395,788	Stock Exchange Euronext
12/01/2017	12,500	78.24	78.05	78.85	977,976	Stock Exchange Euronext
Total	31,546	78.57			2,478,670	

- 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 January 13, 2017, GBL holds directly and through its subsidiaries 5,922,916 GBL shares representing 3.7 % of the issued capital, and holds no shares under the liquidity agreement.