

Share buyback

Disclosure of transaction on GBL shares from 23 January 2017 till 27 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 23, 2017 till January 27, 2017 included:

- Liquidity agreement : 14 750 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
23/01/2017	6,000	78.55	78.25	78.86	471,272	Stock Exchange Euronext
27/01/2017	8,750	80.72	80.31	81.08	706,291	Stock Exchange Euronext
Total	14,750	79.83			1,177,563	

- 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 27, 2017, GBL holds directly and through its subsidiaries 5,921,508 GBL shares representing 3.7 % of the issued capital, and holds 5,000 shares under the liquidity agreement.