

Share buyback

Disclosure of transaction on GBL shares from 13 February 2017 till 17 February 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 February 13, 2017 till February 17, 2017 included:

- Liquidity agreement : 34 500 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
13/02/2017	4,000	79.58	79.42	80.09	318,329	Stock Exchange Euronext
14/02/2017	8,500	79.89	79.66	80.09	679,034	Stock Exchange Euronext
15/02/2017	8,000	79.88	79.72	80.10	639,012	Stock Exchange Euronext
16/02/2017	4,000	79.99	79.78	80.26	319,950	Stock Exchange Euronext
17/02/2017	10,000	79.47	79.21	80.39	794,736	Stock Exchange Euronext
Total	34,500	79.74			2,751,061	

- 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 February 17, 2017, GBL holds directly and through its subsidiaries 5,899,900 GBL shares representing 3.7 % of the issued capital, and holds no shares under the liquidity agreement.