

Share buyback

Disclosure of transaction on GBL shares from 20 February 2017 till 24 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 20, 2017 till February 24, 2017 included:

- Liquidity agreement : 26 432 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
21/02/2017	5,500	80.23	80.06	80.84	441,283	Stock Exchange Euronext
22/02/2017	6,250	80.66	80.27	81.10	504,100	Stock Exchange Euronext
23/02/2017	5,682	80.59	80.31	80.91	457,904	Stock Exchange Euronext
24/02/2017	9,000	79.78	79.07	80.89	718,037	Stock Exchange Euronext, Chi-X
Total	26,432	80.26			2,121,324	

- 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 "GBL Share / Share buyback" of the website <http://www.gbl.be>.

At February 24, 2017, GBL holds directly and through its subsidiaries 5,908,150 GBL shares representing 3.7 % of the issued capital, and holds 8,250 shares under the liquidity agreement.