

Share buyback

Disclosure of transaction on GBL shares from 31 July 2017 till 4 August 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 July 31, 2017 till August 4, 2017 included:

- Liquidity agreement : 31 313 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
01/08/2017	15,114	87.07	-	-	1,316,021	OTC
02/08/2017	10,000	87.63	-	-	876,300	OTC
03/08/2017	1,199	87.54	87.40	88.02	104,956	Stock Exchange Euronext
04/08/2017	5,000	87.90	87.57	89.12	439,496	Stock Exchange Euronext
Total	31,313	87.40			2,736,773	

- 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 August 4, 2017, GBL holds directly and through its subsidiaries 5,693,841 GBL shares representing 3.5 % of the issued capital, and holds no shares under the liquidity agreement.