

Share buyback

Disclosure of transaction on GBL shares from 14 till 18 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 August 14, 2017 till August 18, 2017 included:

- Liquidity agreement : 22 500 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
14/08/2017	4,000	87.89	87.28	87.96	351,561	Stock Exchange Euronext
15/08/2017	4,991	87.69	87.35	88.10	437,662	Stock Exchange Euronext, Chi-X
15/08/2017	9	87.78	-	-	790	OTC
17/08/2017	9,750	88.81	88.39	89.18	865,941	Stock Exchange Euronext
18/08/2017	3,750	87.71	87.30	88.20	328,906	Stock Exchange Euronext
Total	22,500	88.22			1,984,860	

- 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 18, 2017, GBL holds directly and through its subsidiaries 5,701,341 GBL shares representing 3.5 % of the issued capital, and holds 7,500 shares under the liquidity agreement.