

Share buyback

Disclosure of transaction on GBL shares from 21 till 25 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 21, 2017 till August 25, 2017 included:

- Liquidity agreement : 23 500 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
21/08/2017	2,500	87.77	87.48	88.00	219,434	Stock Exchange Euronext
23/08/2017	5,000	88.41	-	-	442,046	OTC
24/08/2017	15,000	86.66	-	-	1,299,906	OTC
25/08/2017	1,000	86.07	-	-	86,072	OTC
Total	23,500	87.13			2,047,457	

- 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 25, 2017, GBL holds directly and through its subsidiaries 5,714,841 GBL shares representing 3.5 % of the issued capital, and holds 21,000 shares under the liquidity agreement.