

Share buyback

Disclosure of transaction on GBL shares from 11 September till 15 September 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 September 11, 2017 till September 15, 2017 included:

- Liquidity agreement : 12 360 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
13/09/2017	3,000	87.30	87.06	87.49	261,895	Stock Exchange Euronext
14/09/2017	1,610	87.07	86.96	87.68	140,176	Stock Exchange Euronext
15/09/2017	7,750	86.90	86.51	87.87	673,511	Stock Exchange Euronext
Total	12,360	87.02			1,075,582	

- 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 September 15, 2017, GBL holds directly and through its subsidiaries 5,699,841 GBL shares representing 3.5 % of the issued capital, and holds 6,000 shares under the liquidity agreement.