

Share buyback

Disclosure of transaction on GBL shares from 18 September till 22 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 18, 2017 till September 22, 2017 included:

- Liquidity agreement : 3 730 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
19/09/2017	2,500	87.35	87.22	87.91	218,378	Stock Exchange Euronext
20/09/2017	230	87.32	87.29	87.73	20,084	Stock Exchange Euronext
22/09/2017	1,000	87.75	87.69	88.22	87,750	Stock Exchange Euronext
Total	3,730	87.46			326,212	

- 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 22, 2017, GBL holds directly and through its subsidiaries 5,681,212 GBL shares representing 3.5 % of the issued capital, and holds no shares under the liquidity agreement.