

Share buyback

Disclosure of transaction on GBL shares from 25 September till 29 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 25, 2017 till September 29, 2017 included:

- Liquidity agreement : 15 500 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
25/09/2017	2,000	88.16	87.79	88.39	176,313	Stock Exchange Euronext
26/09/2017	1,000	88.14	87.99	88.59	88,136	Stock Exchange Euronext
27/09/2017	12,500	88.28	88.02	88.51	1,103,508	Stock Exchange Euronext
Total	15,500	88.26			1,367,957	

- 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 29, 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.