

Share buyback

Disclosure of transaction on GBL shares from 16 October till 20 October 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 October 16, 2017 till October 20, 2017 included:

- Liquidity agreement : 13 643 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
16/10/2017	2,540	90.75	90.31	90.83	230,497	Stock Exchange Euronext
17/10/2017	2,500	90.62	90.33	90.78	226,544	Stock Exchange Euronext
18/10/2017	2,102	90.26	90.15	90.99	189,734	Stock Exchange Euronext
19/10/2017	5,500	90.17	89.78	90.99	495,955	Stock Exchange Euronext
20/10/2017	1,001	90.40	90.32	90.79	90,490	Stock Exchange Euronext
Total	13,643	90.39			1,233,220	

- 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 October 20, 2017, GBL holds directly and through its subsidiaries 5,664,068 GBL shares representing 3.5 % of the issued capital, and holds no shares under the liquidity agreement.