

Share buyback

Disclosure of transaction on GBL shares from 23 October till 27 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 23, 2017 till October 27, 2017 included:

- Liquidity agreement : 10 069 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
23/10/2017	3,750	90.60	90.42	91.00	339,743	Stock Exchange Euronext
24/10/2017	3,075	90.50	90.32	90.87	278,300	Stock Exchange Euronext
25/10/2017	2,825	90.42	90.30	90.70	255,447	Stock Exchange Euronext
26/10/2017	419	90.33	90.21	91.99	37,847	Stock Exchange Euronext
Total	10,069	90.51			911,337	

- 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 27, 2017, GBL holds directly and through its subsidiaries 5,663,759 GBL shares representing 3.5 % of the issued capital, and holds no shares under the liquidity agreement.