

Share buyback

Disclosure of transaction on GBL shares from 20 November till 24 November 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 November 20, 2017 till November 24, 2017 included:

- Liquidity agreement : 6 250 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
22/11/2017	2,500	89.96	89.68	90.50	224,896	Stock Exchange Euronext
23/11/2017	1,250	89.54	89.20	90.16	111,922	Stock Exchange Euronext
24/11/2017	2,500	89.60	89.40	90.08	224,000	Stock Exchange Euronext
Total	6,250	89.73			560,818	

- 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 November 24, 2017, GBL holds directly and through its subsidiaries 5,696,311 GBL shares representing 3.5 % of the issued capital, and holds 35,000 shares under the liquidity agreement.