

Share buyback

Disclosure of transaction on GBL shares from 27 November till 1 December 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 27, 2017 till December 1, 2017 included:

- Liquidity agreement : 8 876 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
29/11/2017	1,700	90.10	89.73	90.48	153,164	Stock Exchange Euronext
30/11/2017	2,176	90.16	89.47	91.60	196,181	Stock Exchange Euronext
01/12/2017	5,000	89.58	89.10	90.51	447,908	Stock Exchange Euronext
Total	8,876	89.82			797,253	

- 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 December 1, 2017, GBL holds directly and through its subsidiaries 5,681,311 GBL shares representing 3.5 % of the issued capital, and holds 20,000 shares under the liquidity agreement.