

Share buyback

Disclosure of transaction on GBL shares from 4 December till 8 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 December 4, 2017 till December 8, 2017 included:

- Liquidity agreement : 9 827 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
05/12/2017	1,100	90.45	90.08	90.66	99,490	Stock Exchange Euronext
06/12/2017	2,000	89.77	89.19	90.53	179,546	Stock Exchange Euronext
07/12/2017	6,577	90.33	90.17	90.81	594,121	Stock Exchange Euronext
08/12/2017	150	90.48	90.48	91.08	13,572	Stock Exchange Euronext
Total	9,827	90.23			886,729	

- 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 8, 2017, GBL holds directly and through its subsidiaries 5,661,311 GBL shares representing 3.5 % of the issued capital, and holds no shares under the liquidity agreement.