

Share buyback

Disclosure of transaction on GBL shares from 8 January till 12 January 2018 (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 January 8, 2018 till January 12, 2018 included:

- Liquidity agreement : 10 186 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
08/01/2018	1,000	93.33	93.02	93.72	93,326	Stock Exchange Euronext
09/01/2018	1,500	93.89	93.52	94.46	140,831	Stock Exchange Euronext
10/01/2018	4,886	94.16	93.82	94.50	460,072	Stock Exchange Euronext
11/01/2018	300	94.08	93.96	94.66	28,224	Stock Exchange Euronext
12/01/2018	2,500	94.63	94.52	94.80	236,572	Stock Exchange Euronext
Total	10,186	94.15			959,025	

- 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 January 12, 2018, GBL holds directly and through its subsidiaries 5,659,912 GBL shares representing 3.5 % of the issued capital, and holds no shares under the liquidity agreement.