

Share buyback

Disclosure of transaction on GBL shares from 5 February till 9 February 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 February 5, 2018 till February 9, 2018 included:

- Liquidity agreement : 10 000 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
05/02/2018	5,431	92.61	91.52	93.70	502,978	Stock Exchange Euronext, BATS, Chi-X
05/02/2018	69	91.74	-	-	6,330	OTC
06/02/2018	2,000	89.05	88.08	90.40	178,100	Stock Exchange Euronext
08/02/2018	1,919	89.79	89.48	91.14	172,307	Stock Exchange Euronext, Chi-X, Turquoise, BATS
08/02/2018	81	89.65	-	-	7,262	OTC
09/02/2018	500	89.49	88.58	90.16	44,744	Stock Exchange Euronext, Chi-X, Turquoise, BATS
Total	10,000	91.17			911,721	

- 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 February 9, 2018, GBL holds directly and through its subsidiaries 5,666,962 GBL shares representing 3.5 % of the issued capital, and holds 10,000 shares under the liquidity agreement.