

Share buyback

Disclosure of transaction on GBL shares from 12 March till 16 March 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 March 12, 2018 till March 16, 2018 included:

- Liquidity agreement : 5 000 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
13/03/2018	3,500	93.02	92.44	93.70	325,577	Stock Exchange Euronext, Chi-X, BATS, Turquoise
14/03/2018	1,000	92.98	92.50	93.50	92,980	Stock Exchange Euronext, Chi-X
15/03/2018	500	92.76	92.58	93.64	46,381	Stock Exchange Euronext, BATS
Total	5,000	92.99			464,938	

- 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 March 16, 2018, GBL holds directly and through its subsidiaries 5,656,962 GBL shares representing 3.5 % of the issued capital, and holds no shares under the liquidity agreement.