



QUEST FOR GROWTH

Privak/pricaf, public alternative investment fund (AIF) with fixed capital under Belgian law

The Annual General Meeting and the Extraordinary General Meeting approved the proposal of dividend and capital increase by means of an optional dividend

Today, at their annual general meeting of 29 March 2018, the shareholders approved the annual accounts for the financial year ending 31 December 2017, together with the proposed allocation of the result. A gross dividend on ordinary shares of 1.54 euros per share (net 1.52 euros per share) will be paid out on 17 April 2018. The general meeting also approved all other agenda items, including the reappointment of Lieve Verplancke as independent director, subject to approval by the FSMA, for the period from 29 March 2018 to 31 March 2022.

The subsequent extraordinary general meeting approved the capital increase by means of an optional dividend. The modalities of this optional dividend have been approved by the board of directors of 27 March 2018 and announced in the press release of Quest for Growth on 28 March 2018.

The issue price per new share amounts to 7 euros. The number of dividend rights that need to be contributed to qualify for one new ordinary share (the "exchange ratio") is therefore five, i.e. one new ordinary share for every five dividend rights. Because five dividend rights (i.e. 7.60 euros) are worth more than the issue price of one new ordinary share, the remaining value of the contributed dividend rights after settling the issue price (i.e. 0.60 euros for every five dividend rights) will be remitted to the shareholders in cash.

Additional information, such as the information memorandum, is available on the company's website www.questforgrowth.com.

Ex-coupon date ¹	3 April 2018
Record date ²	4 April 2018
Option period	3 April to 13 April 2018
Payment in cash, securities allotment or a mixture of the two	17 April 2018

¹ Date from when stock exchange dealings confer no right to participate in the next dividend distribution.

² Date when positions are noted or the purpose of identifying the shareholders entitled to the dividend.



QUEST FOR GROWTH NV

Privak/pricaf, public alternative investment fund (AIF) with fixed capital under Belgian law

Lei 19 - box 3, B-3000 Leuven - Phone: +32 (0)16 28 41 00 - Fax: +32 (0)16 28 41 08

www.questforgrowth.com

quest@questforgrowth.com

Press release

Leuven / 29 March 2018 / 5.40 PM

This document is not an offer document or a prospectus. This document or any other information regarding the optional dividend (and the capital increase related thereto) of the Company should not be disseminated to the public in jurisdictions other than Belgium where a prior registration or approval is required for that purpose. No steps have been taken or will be taken to offer securities outside of Belgium in any jurisdiction in which such steps would be required. The issue, exercise, purchase, subscription for or sale of the securities and rights referred to in this document may be subject to specific legal or regulatory restrictions in certain jurisdictions. The Company shall not accept any subscription to any of the securities issued by the Company by any person who is not allowed to subscribe to such securities under any legal or regulatory restrictions in any jurisdiction. The Company assumes no responsibility in the event there is a violation by any person of such restrictions. No public offering of securities of the Company or rights related thereto will be made outside of Belgium in connection with the Optional Dividend (and the capital increase relating thereto). No money, securities, rights or other consideration is being solicited and, if sent in response to the information contained herein, will not be accepted.

This document does not constitute, or form part of, an offer or invitation to sell or issue, or any solicitation of an offer to purchase or subscribe for securities in the Company or rights relating to such securities, nor shall there be any sale of the securities or rights referred to herein, in the United States, Australia, Canada, South Africa, Japan, Switzerland, New Zealand or any jurisdiction in which such an offer or solicitation might constitute a violation or breach of any applicable law or regulation or to any national, resident or citizen thereof.

In particular, the securities and rights referred to in this document have not been, and will not be, registered under the U.S. Securities Act of 1933 (the "Securities Act") or under the securities legislation of any state of the United States, and may not be offered, sold, resold or delivered, directly or indirectly, in or into the United States or to U.S. persons (as defined in Regulation S under the Securities Act) absent registration except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. The Company has not been and will not be registered under the U.S. Investment Company Act of 1940, as amended (the "Investment Company Act"), and no investors in any securities or rights described herein will be entitled to the benefits of the Investment Company Act.

The securities referred to in this document may not be acquired by: (i) investors using assets of: (A) an "employee benefit plan" as defined in Section 3(3) of the U.S. Employee Retirement Income Security Act of 1974, as amended from time to time (together with the applicable regulations thereunder, "ERISA"), that is subject to Title I of ERISA; (B) a "plan" as defined in Section 4975 of the U.S. Internal Revenue Code (the "IRC"), including an individual retirement account or other arrangement that is subject to Section 4975 of the IRC; or (C) an entity which is deemed to hold the assets of any of the foregoing types of plans, accounts or arrangements that is subject to Title I of ERISA or Section 4975 of the IRC ("ERISA Plans"); or (ii) a governmental, church, non-U.S. or other employee benefit plan that is subject to any federal, state, local or non-U.S. law that is substantially similar to the provisions of Title I of ERISA or Section 4975 of the IRC.

This document is only directed at and for distribution only to (i) persons who are outside the United Kingdom, (ii) persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order") and (iii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2) (A) to (D) of the Order (all such persons together being referred to as "Relevant Persons"). Any investment activity to which this communication relates will only be available to and will only be engaged in with Relevant Persons. Any person who is not a Relevant Person should not act or rely on this document or any of its contents.

This document may be distributed in any member state of the European Economic Area, where no public offering will take place, it being understood that it may only be distributed and directed to (i) those persons who are "qualified investors" within the meaning of article 2(1)(e) of the Directive 2003/71/EC and the amendments thereto (the "Prospectus Directive") and, (ii) to the extent that the Company or investment manager markets the securities referred to in this document in any jurisdiction in the European Economic Area in reliance on the national private placement provisions of the Directive 2011/61/EC, its amendments and implementing and delegated regulations (the "AIFM Directive"), to "professional investors" within the meaning of article 4(1)(ag) of the AIFM Directive, and (iii) such other persons to whom this document may be addressed on legal grounds.

Nothing in this document is, or should be relied on as, a promise or representation as to the future. This announcement includes certain statements, estimates and projections provided by the Company in relation to the Company's anticipated future performance. Such statements, estimates and projections are based on various assumptions which may or may not prove to be correct. No representations or warranties are made by any person as to the accuracy of such statements, estimates or projections.