

Press release

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QUEST FOR GROWTH

Privak, fixed capital investment company established under Belgian Law

The acquisition of BlueBee Holding has positive impact on the net asset value of Quest for Growth

Today Illumina, Inc. announced the acquisition of BlueBee Holding (Rijswijk, The Netherlands). BlueBee is since March 2016 a portfolio company of Capricorn ICT Arkiv, in which Quest for Growth participates and a direct co-investment of Quest for Growth since December 2017.

BlueBee has been founded in 2011 and has evolved into a rapidly configurable genomics data analysis solutions provider that enhances the value of omics technologies and services. BlueBee enables its partners—molecular assay providers, large-scale clinical and research service providers, and biopharma—to scale globally by delivering a production-ready, robust infrastructure that is regulatory compliant and user-centric.

The acquisition of BlueBee has a positive impact on the NAV of Quest for Growth of about € 6 million or € 0.35 per share. This impact is a combination of the increase in value of the direct investment and the investment through Capricorn ICT Arkiv and it includes a discount on the amount that will be kept in escrow.

The announced transaction is the third successful exit of Capricorn ICT Arkiv. In 2015, Capricorn ICT Arkiv realised the successful exit of its investment in Cartagena and in 2018 of Noona Healthcare. The BlueBee transaction confirms that the strategy to invest indirectly in unquoted companies via Capricorn funds, including co-investments, can have a strong positive impact on the results of Quest for Growth.

BlueBee is also a good example of the “data to actionable insights” strategy and the subfocus on Digital Healthcare, also followed for the Capricorn Digital Growth Fund where Quest for Growth is cornerstone investor. This fund, which recently increased its committed capital to more than € 50 million, is expecting a final closing by the end of the year.

For more information we refer to the website of BlueBee - www.bluebee.com and Capricorn Partners www.capricorn.be

About Quest for Growth: QUEST FOR GROWTH is a privak/pricaf, a public alternative investment fund (AIF) with fixed capital under Belgian law, managed by Capricorn Partners NV. The diversified portfolio of Quest for Growth is for the most part invested in growth companies listed on European stock exchanges, in European unquoted companies and in venture capital funds. Quest for Growth focuses on innovative companies in areas such as digital technologies (ICT), technologies for the healthcare sector (Health-tech) and clean technology (Cleantech). Quest for Growth has been listed on Euronext Brussels since 23 September 1998. Find more information at <https://www.questforgrowth.com/en>

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