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Press release

Leuven / 23 December 2010

Schedule for publication on 23 December 2010: press release available at 5.40 PM on www.questforgrowth.com



QUEST FOR GROWTH

Privak, fixed capital investment company established under Belgian Law



Leuven based Venture Capital and Private Equity providers plan joining forces

Quest Management and Capricorn Venture Partners announce intention to merge

Leuven, Belgium, 23 December 2010: Quest Management, managing director of the Euronext Brussels quoted privak Quest for Growth announces today that it has the intention to merge with the also Leuven based Capricorn Venture Partners, managing director of pan-European venture capital funds.

Capricorn Venture Partners NV and Quest Management NV announce that their respective boards of directors have proposed to merge both companies. Capricorn Venture Partners will submit an application to the Belgian regulator, the Banking, Finance and Insurance Commission to obtain a license for asset management and investment advice. Following the granting of the license and the approval of the proposal to merge by the shareholders of the two companies, Capricorn Venture Partners will acquire the activities and the personnel as well as all other assets and liabilities of Quest Management. The merged company will assure the continuity of the advice to and the daily management of the different funds and investment companies.

Professor Philippe Haspelslagh, chairman of both companies, says: "Bringing together the investment teams of Capricorn Venture Partners and Quest Management in one legal entity will enhance the synergies between both teams and will provide us with sufficient financial and human resources to act as a significant hands-on investor. This is a win-win situation, as the investors in Quest for Growth will have access to a larger deal flow and a stronger investment team for non-quoted companies, whilst Capricorn Venture Partners can build on the successful quoted asset management activities of Quest Management."

René Avonts, managing director of Quest Management, indicates: "The merger will allow Quest for Growth to fully realise its goals and to benefit from a highly increased number of good quality investment opportunities in non-quoted companies."

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Dr Jos B. Peeters, founder and managing partner of Capricorn Venture Partners, comments: "Through the planned merger we will increase our team to ten investment managers with a combined venture capital experience of over one hundred years, in addition to the knowledge and experience of the manager of quoted shares and our internal legal support. Furthermore we will have a more extended back-office team for reporting and compliance. This move will enable Capricorn Venture Partners to better face the challenges resulting from the new AIFM Directive and to position the team clearly as a major player in the European venture capital landscape."

About Quest Management NV

www.questmanagement.be

Quest Management is based in Leuven, Belgium, and specialises in the management of quoted and privately held European technology, cleantech and health-tech companies. Currently Quest Management is managing director of the public privak Quest for Growth NV, quoted on NYSE Euronext, Brussels and advises the Quest Cleantech Fund, a compartment of the Luxembourg based sicav, Quest Management Sicav.

About Capricorn Venture Partners NV

www.capricorn.be

Capricorn Venture Partners is managing director of venture capital funds seeking to invest in technology based growth companies. The investment team of Capricorn is composed of experienced investment managers with deep technology expertise and a broad industrial experience. Currently Capricorn Cleantech Fund, the third venture capital fund of Capricorn Venture Partners, is investing in European growth companies developing innovative breakthrough technologies in the Cleantech area.

For further information

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