

Press release

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QUEST FOR GROWTH

Privak, fixed capital investment company established under Belgian Law

NAV per share on 31/10/2011: € 8.09

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The net asset value of Quest for Growth was € 8.09 per share on 31 October 2011 (based on 11,529,950 shares). The net asset value on 31 December 2010 was € 8.99 per share (based on 11,789,950 shares). On 31 October 2011 the share price closed at € 4.99 per share (31 December 2010: € 5.31 per share).

Stock Price	Net asset value/share		
31/10/2011	31/10/2011	30/09/2011	31/12/2010
4.99 EUR	8.09 EUR	7.99 EUR	8.99 EUR
Number of shares	11,529,950	11,529,950	11,789,255

Source: Estimate by Quest Management NV

The net asset value is calculated after dividend distribution and without taking into account the different dividend rights pertaining to the different classes of shareholders.

The full portfolio overview on 31 October 2011 is available on the website.

This announcement is not an offer to sell or a solicitation of an offer to buy any securities in the above companies in which QUEST FOR GROWTH has invested. This announcement appears solely as a matter of record.

The securities of the companies referred to in this document have not been registered with the United States Securities Act of 1933, and may not be offered or sold in the United States other than pursuant to an effective registration statement or an applicable exemption from registration.

This press release may contain forward-looking statements that involve risk and uncertainty. Although QUEST FOR GROWTH believes that the expectations reflected in such forward-looking statements are based on reasonable assumptions, no assurance can be given that such projections will be fulfilled. Any such forward-looking statement must be considered along with knowledge that actual events and results may vary materially from such predictions due to, among other things, political, economic or legal changes in the markets in which the companies in which QUEST FOR GROWTH invests do business or the stock markets in which these companies are listed. Readers are referred to the prospectus, which was issued at the time of the IPO that identifies the important risk factors proper to QUEST FOR GROWTH.



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