

## Press release

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# QUEST FOR GROWTH

Privak, fixed capital investment company established under Belgian Law

NAV per share on 31/12/2011: € 7.90

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The net asset value of Quest for Growth was € 7.90 per share on 31 December 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 December 2011 the share price closed at € 4.75 per share (31 December 2010: € 5.31 per share).

Stock Price		Net asset value/share	
31/12/2011	31/12/2011	30/11/2011	31/12/2010
4.75 EUR	7.90 EUR	7.82 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 December 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.*

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