

Press release

Leuven / 25 April 2016 / 5.40 PM

Schedule for publication on 25 April 2016: 5.40 PM press release available at www.questforgrowth.com



QUEST FOR GROWTH

Privak, public investment company with fixed capital pursuant to Belgian Law

Issue price Public Subscription Offer: € 7.00 per ordinary share
NAV per share at March 31st, 2016: € 9.21

For further information:

CAPRICORN VENTURE PARTNERS NV
Dr. Jos B. Peeters - Managing director Capricorn Venture Partners
Phone: +32 (0)16 28 41 00
Fax: +32 (0)16 28 41 08
quest@questforgrowth.com

Quest for Growth will issue a maximum of 3,843,316 new ordinary shares. Existing shareholders can subscribe between April 27th and May 11th to 1 new ordinary share per 3 existing shares. New interested investors can acquire preference rights on Euronext Brussels between April 7th and May 11th and subscribe to 1 new ordinary share per 3 preference rights.

The Board of Directors of Quest for Growth set the issuance price for the public subscription offer at € 7.00 per ordinary share.

Shareholders who do not, or only partially wish to subscribe for the capital increase can sell their preferential subscription rights on the stock market.

Retail and institutional investor can submit a request for new shares without preferential right for the balance of shares that were not subscribed by exercising preferential rights at the end of the subscription period. The price of the shares without preferential right available for subscription is € 7.00 per share increased by 3 times the closing price of the preferential rights at May 11th, with a maximum of € 8.86 per share. As the result, the price will be between € 7.00 and € 8.86 per share. Investors can subscribe to the remaining shares during the subscription period from April 27th till May 11th, 2016.

The net asset value of Quest for Growth was € 9.21 per share on March 31st, 2016. The Net Asset value on December 31st, 2015 was € 12.81. On March 31st, 2016 the share price closed at € 10.50 per share (December 31st, 2015: € 11.40 per share). On March 23rd, 2016 the company already paid a dividend of € 2.73 per ordinary share.

The net asset value on April 30th, 2016 will be published on May 2nd after close.

Press release

Leuven / 25 April 2016 / 5.40 PM

The prospectus has been approved by the Belgian Financial Services and Markets Authority on 25 April 2016 (the "Prospectus"). The Prospectus is available in Dutch, French and English. Subject to certain restrictions, the Prospectus may be accessed as from 27 April 2016 on the websites of the Issuer (www.questforgrowth.com), KBC Securities NV (www.kbcsecurities.com, www.kbc.be/corporateactions en www.cbc.be/corporateactions) and Belfius Bank NV (www.belfius.be/questforgrowth). Copies of the Prospectus will also be available free of charge, as from 27 April 2016, at the registered office of the Issuer at Lei 19, PO Box 3, 3000 Leuven, Belgium, and upon request in Belgium from KBC Bank NV on 078/152 153 and Belfius Bank NV on 02/222 12 02.

This announcement is not an offer document or a prospectus with respect to the offering of securities and/or preferential and/or other rights that (will) relate to such securities by Quest for Growth NV. Investors should not accept an offer of or acquire, transfer, pledge or otherwise dispose of securities and/or rights referred to in this announcement, unless they do so on the basis of information contained in the applicable prospectus that will be published or disseminated by Quest for Growth NV. This announcement does not constitute, or form part of, an offer or invitation to sell or issue, or a solicitation of an offer to purchase or subscribe for securities of Quest for Growth NV and/or preferential and/or other rights that (will) relate to such securities, nor shall there be any sale or purchase of the securities and/or rights referred to herein, in any jurisdiction in which such an offer, solicitation, sale or purchase, or any other transfer would be unlawful prior to a registration, an exemption from registration or qualification under the securities laws of any of these jurisdictions.

No measures have been taken to apply for the approval or registration of the securities of Quest for Growth NV and/or the preferential and/or other rights that (will) relate thereto in any other country than Belgium. As a consequence, this announcement may not be disseminated or published in any jurisdiction outside Belgium, except in circumstances that would lead to compliance with the applicable laws and regulations. This announcement does not constitute (a part of) an offer or invitation to sell or issue, or a solicitation of an offer to purchase or subscribe for securities of Quest for Growth NV and/or the preferential and/or other rights that (will) relate thereto in the United States. The securities and rights referred to in this announcement are not, and will not be, registered under the US Securities Act of 1933 or under the securities legislation of any state of the United States, and they may not be offered, attributed, sold, resold, delivered, pledged or otherwise transferred, directly or indirectly, in or into the United States or to "US persons" (as defined in Regulation S of the US Securities Act of 1933) without registration except under an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act of 1933. Quest for Growth NV is not, and will not be, registered under the US Investment Company Act of 1940, as amended, and no investors in any securities or rights described herein will be entitled to the benefits of the US Investment Company Act of 1940.



QUEST FOR GROWTH NV
Privak, public investment company with fixed capital pursuant to 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