

## Press release

Leuven / 5 April 2018 / 5.40 PM

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# QUEST FOR GROWTH

Privak/pricaf, public alternative investment fund (AIF) with fixed capital under Belgian law

NAV per share on 31/03/2018: € 10.61

For further information:

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Stock Price	Net asset value/share		
31/03/2018	31/03/2018	28/02/2018	31/12/2017
9.32 EUR	10.61 EUR	10.87 EUR	10.71 EUR
Number of shares	15,155,969	15,155,969	15,155,969

*Source: Estimate by Capricorn Venture Partners NV*

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

The full portfolio overview on 31 March 2018 is available on the website.

On 31 March 2018, the net asset value of Quest for Growth was € 10.61 per share before payment of the dividend. The net asset value on 31 December 2017 was € 10.71 per share. On 31 March 2018 the share price closed at € 9.32 per share (31 December 2017: € 8.811 per share).

Since 3 April, the Quest for Growth share is listed ex-coupon. Due to the dividend payment, the net asset value declines by € 1.79 per share. The closing price of the share on 3 April was € 7.68 per share.

For the distribution of the result, the shareholders have the choice between a distribution in new "ordinary" shares, a payment in cash or a combination of both.

The issue price of the new shares is set at € 7.00 per share. This is approximately 10% less than the average closing price of the share during the reference period minus the coupon per share.

Those who opt for a distribution in shares will receive a new ordinary share per 5 existing shares (coupon 13) and a distribution of € 0.60 per newly issued share.

Shareholders can make their choice between 3 and 13 April 2018 included. The coupons nr 13, representing the dividend right attached to the ordinary shares will not be quoted nor traded on the stock market during the option period.

For more information about the optional dividend we refer to the information memorandum on the website [www.questforgrowth.com](http://www.questforgrowth.com) or to the press release dated 29 March last.

Regulated information. This press release contains information subject to the transparency requirements imposed on listed companies.

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Ex-coupon date <sup>1</sup>	3 April 2018
Record date <sup>2</sup>	4 April 2018
Option period	3 April to 13 April 2018
Payment in cash, securities allotment or a mixture of the two	17 April 2018

<sup>1</sup> Date from when stock exchange dealings confer no right to participate in the next dividend distribution.

<sup>2</sup> Date when positions are noted or the purpose of identifying the shareholders entitled to the dividend.

*This announcement is not an offer or a solicitation to buy or sell shares in Quest for Growth nor in one of the companies in which Quest for Growth has invested.*

*The shares of Quest for Growth are not registered under the 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" except pursuant to an effective registration statement or an applicable exemption from registration.*

*Nothing in this announcement is, or should be relied on as, a promise or representation as to the future. If this announcement should include forward-looking statements, any such statement must be considered along with knowledge that actual events and results may vary materially from such predictions due to, among other things, financial, 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. No representations or warranties are made by any person as to the accuracy of such forward-looking statements, estimates or projections.*



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