Quest for Growth invests in Cartagenia

Leuven, October 5, 2011 Quest for Growth announces today its first investment in Cartagenia, a private company developing and marketing software for the worldwide market of genetic labs.

Quest for Growth is leading a € 2.2 million financing round, taking up € 1.25 million next to the existing investors PMV/Vinnof, the Gemma Frisius Fund and the founders of Cartagenia. The investment will be split in 2 tranches. The proceeds will be used for further market development, for setting up an office in the U.S.A. and for further investment into a new product line.

At the end of 2008, Bert Coessens and Steven Van Vooren founded Cartagenia as a spin-off company from K.U.L., the University of Leuven. Herman Verrelst, an experienced software entrepreneur co-invested at the incorporation and joined the team as CEO.

Cartagenia develops and markets its “BENCH” software solutions that are targeting the fast growing market of genetic diagnosis. Cartagenia supports genetic labs and clinicians with the management and interpretation of genetic patient information. At present, applications focus mostly on the area of constitutional congenital abnormalities. The company will use part of the proceeds of the new financing round to develop new applications in the areas of cancer diagnostics and pre-natal screening.

About Cartagenia [www.cartagenia.com]

Cartagenia delivers diagnostic knowledge, software and database systems, and related services to enable genetic labs and clinicians to perform clinically relevant genetic analyses quickly and efficiently, and allow them to offer patients and carers high quality genetic interpretation and counseling.

For more information, please refer to [www.cartagenia.com]
Quest for Growth focuses on European technology-based growth companies in a broad range of industrial sectors such as information technology, semiconductors, telecommunications, software, electronics, cleantech, biotechnology, medical devices, health-care and new materials. Quest for Growth invests in quoted and unquoted companies.

Quest for Growth was the first Privak in Belgium and is an investment company listed on the continuous market of Euronext Brussels.

The Privak, created by Royal Decree of April 18th 1997, is an investment vehicle, specially tailored to provide a suitable framework for investments in private equity and in growth companies.

The Privak “Quest for Growth” is managed by Quest Management NV.

More information is available on www.questforgrowth.com.

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.