Quest for Growth NV

Press & Analyst Meeting

27 January 2022

Capricorn Partners

Diverse team with different educational backgrounds

From PhD’s to MBA’s
From entrepreneurial to corporate experience
From very experienced to providing fresh view

Capricorn Partners

Executive Committee

Jos Peeters, Chairman, Fusion, business development, IT

Katrin Geyskens, Digital & Health

Yves Vaneerdewegh, quoted equities, IR public funds, finance & admin.

Sabine Vermassen, legal, compliance & risk management

Rob van der Meij, Cleantech

Quest for Growth

Executive officers

Sabine Vermassen, responsible for compliance, risk management and corporate housekeeping, secretary Board of Directors

Philippe de Vicq de Cumptich, responsible for supervising valuations, monitoring management agreement & investment policy

- 2022 FY results
- Quoted equities
- Venture & Growth Capital
- Venture & Growth Funds

2022 FY results

Highlights

At 31 December 2022

- Net asset value per share: € 7.93 (at 31 December 2021: € 10.71)
- Share price: € 6.00 (at 31 December 2021: € 7,98)
- Discount of share price versus net asset vaule: 24.31% (at 31 December 2021: 25.5%)

Fiscal year 2022

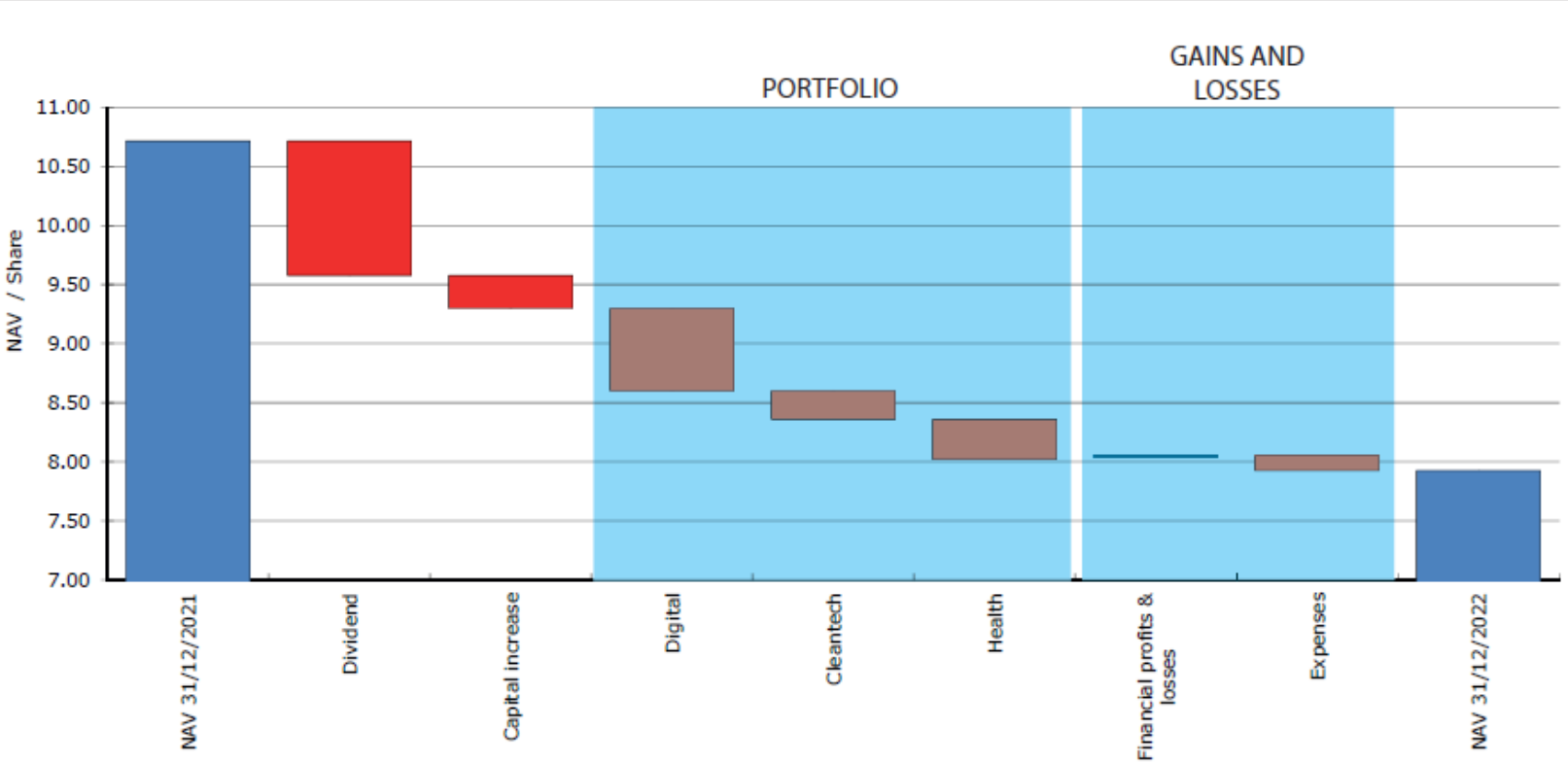
- Net loss for the financial year: - € 24,828,965 (- € 1.40 per ordinary share) against a profit of € 33,140,999 (€ 1.98 per ordinary share) for fiscal year 2021
- Negative return on equity of 14.70%
- 45% of dividend rights converted into shares.
  Capital increase of € 8,549,916
- New investments in unquoted companies Finquest and fruitcore robotics
- Successful exits from c-LEcta and Accell

Fiscal year 2023

- Proposal to reduce preference shareholding rights

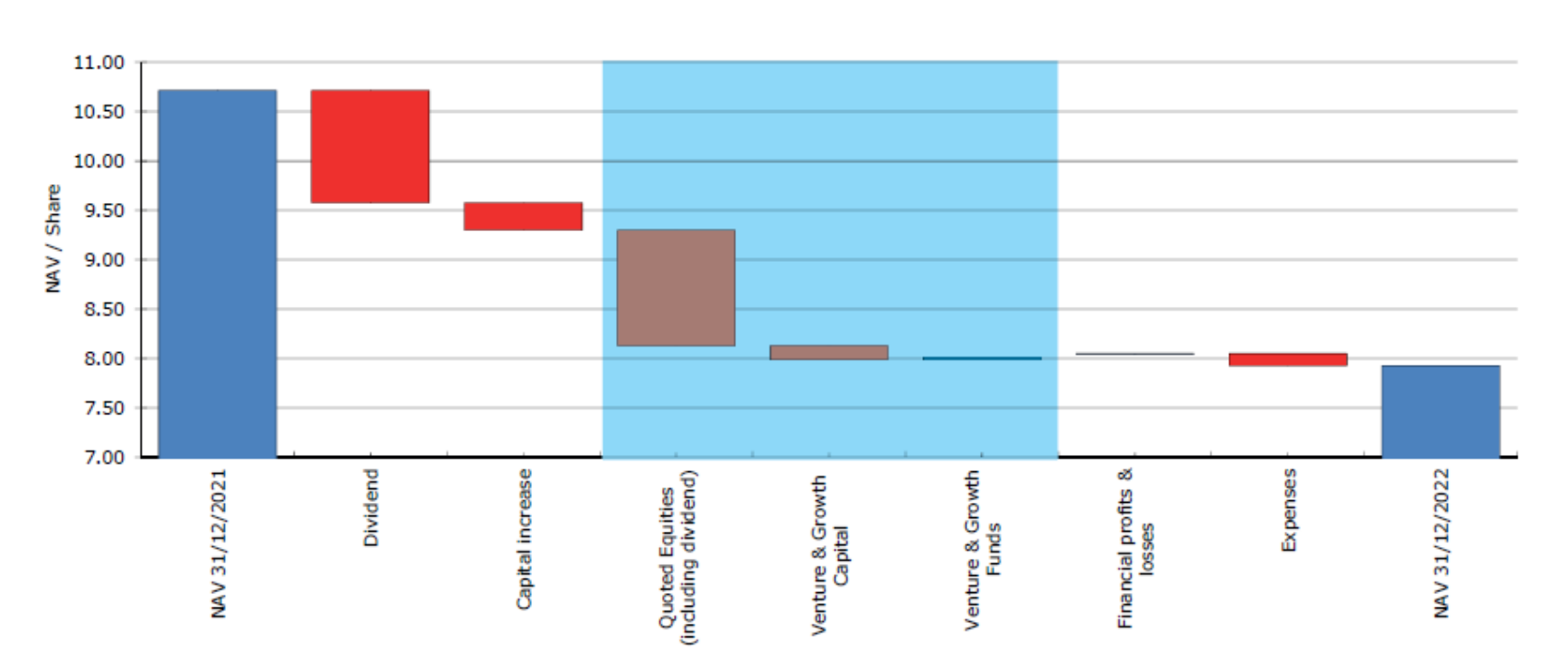
2022 FY results

Added value per sector per share



2022 FY results

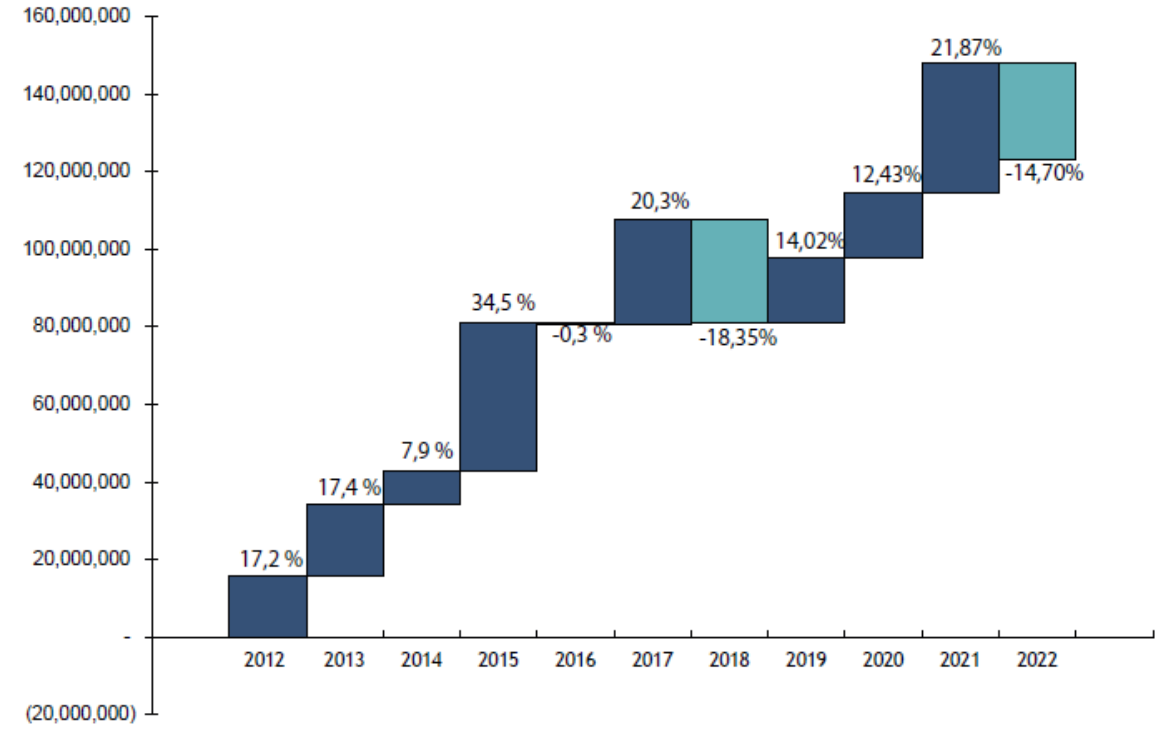
Added value per asset class per share



Long term performance

Results and performance from 1/01/2012 until 31/12/2022

Results from 31/12/2012 until 31/12/2022(*)



Long term performance

10 year total shareholders return

Total shareholders return (31/12/2012 – 31/12/2022)

Range 12/31/2012 - 12/30/2022 Period Daily No. of Period 3651 Day(s) Table

	Security	Currency	Price Change	Total Return	Difference	Annual Eq
1	QFG BB Equity	EUR	12.80%	154.14%	56.51%	9.77%
2	SXXR Index	EUR	97.63%	97.63%	--	7.05%
3	SCXR Index	EUR	100.95%	100.95%	3.32%	7.23%
4						
5						
6						

1M 3M 6M YTD 1Y 2Y 3Y 5Y 10Y

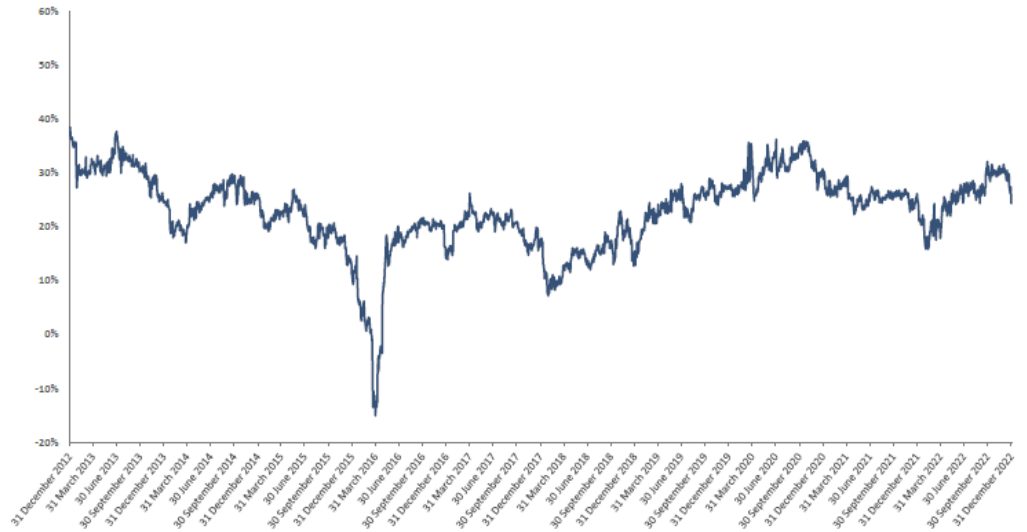
Australia 61 2 9777 8600 Brazil 5511 2395 9000 Europe 44 20 7330 7500 Germany 49 69 9204 1210 Hong Kong 852 2977 6000
Japan 81 3 4565 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2023 Bloomberg Finance L.P.
SN 1117016 CET GMT+1:00 H977-8995-171 02-Jan-2023 14:52:02

Quest FOR GROWTH

Long term performance

Evolution of the discount

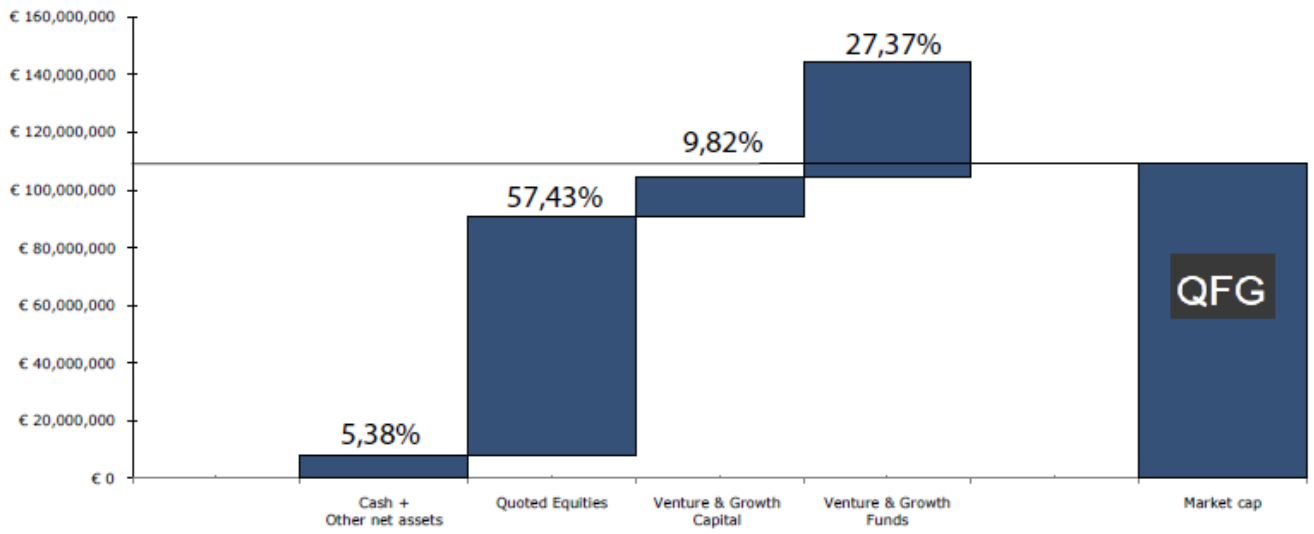
Discount of the share price versus the net asset value (31/12/2012-31/12/2022)



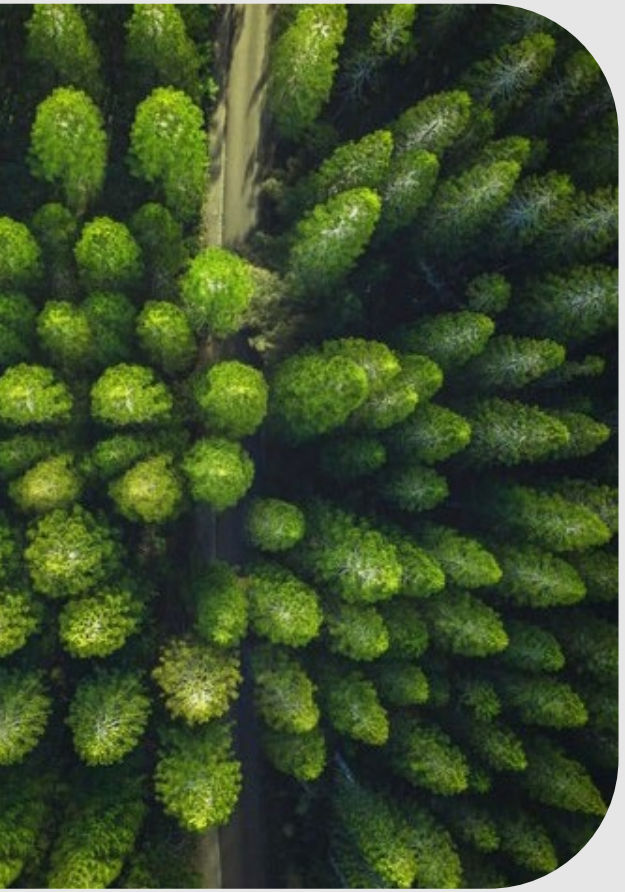
Portfolio

Composition and market capitalisation

Portfolio composition and market capitalisation at 31/12/2022



- 2022 FY results
- Quoted equities
- Venture & Growth Capital
- Venture & Growth Funds



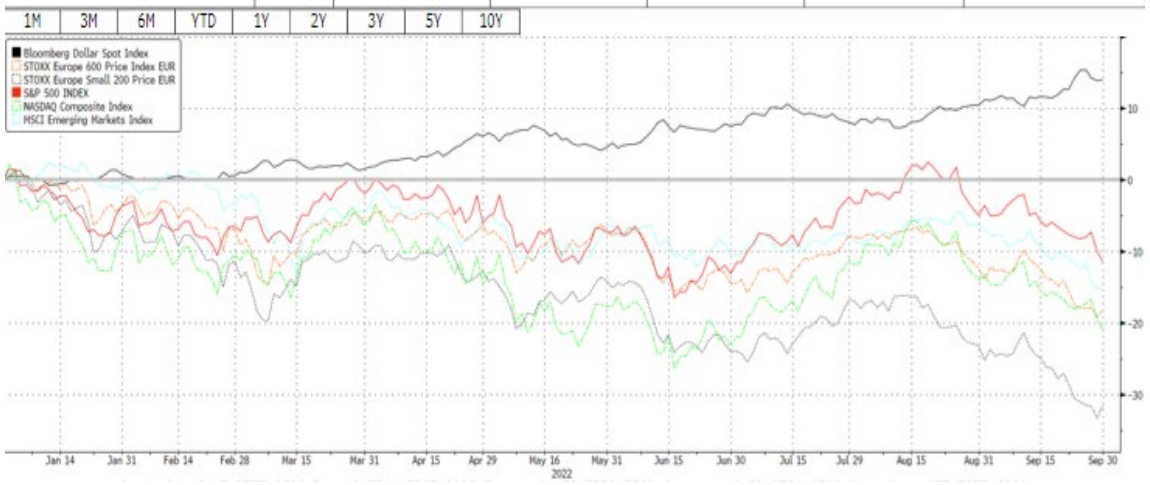
Quoted equities

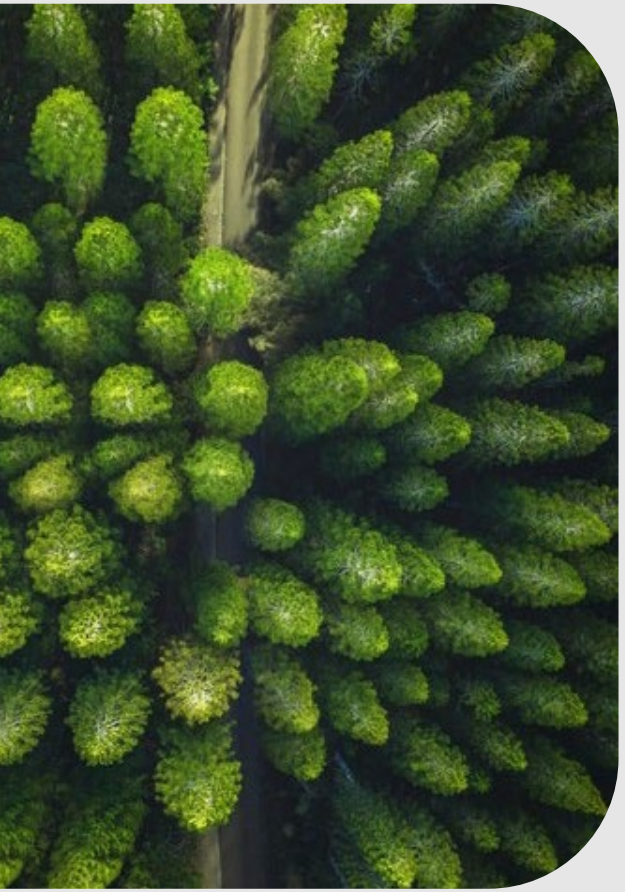
Equity markets in 2022

Stock markets in Europe, USA and emerging markets

Range 12/31/2021 - 09/30/2022 Period Daily No. of Period 273 Day(s) Table

	Security	Currency	Price Change	Total Return	Difference	Annual Eq
1)	BBDXY Index	USD	13.98%	13.98%	32.04%	19.11%
2)	SXXP Index	EUR	-20.49%	-18.06%	--	-23.39%
3)	SCXP Index	EUR	-33.33%	-31.57%	-13.50%	-39.78%
4)	SPX Index	EUR	-12.51%	-11.47%	6.59%	-15.03%
5)	CCMP Index	EUR	-21.38%	-20.90%	-2.83%	-26.91%
6)	MXEF Index	EUR	-17.33%	-15.10%	2.97%	-19.65%



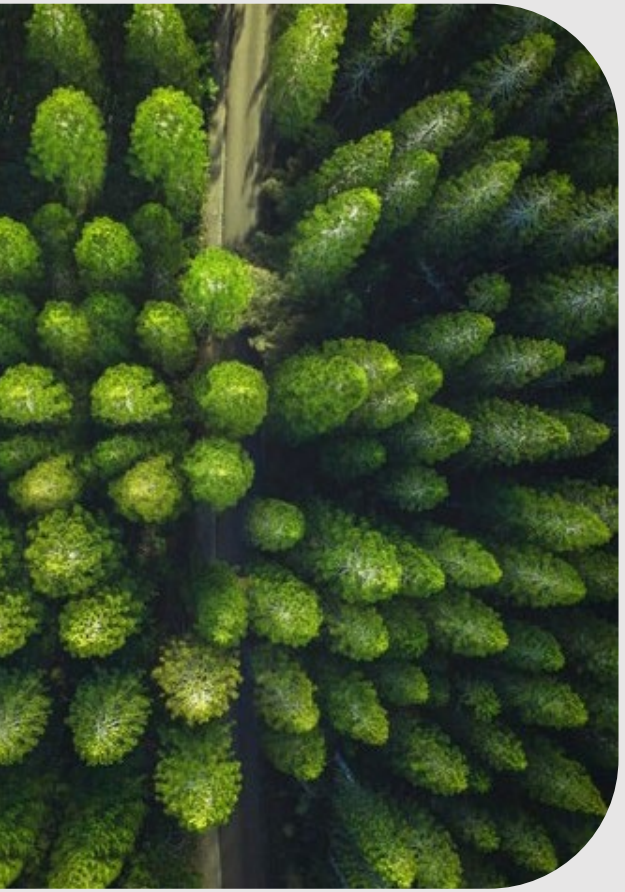


Quoted equities

Equity markets in 2022

Sector performance in Europe

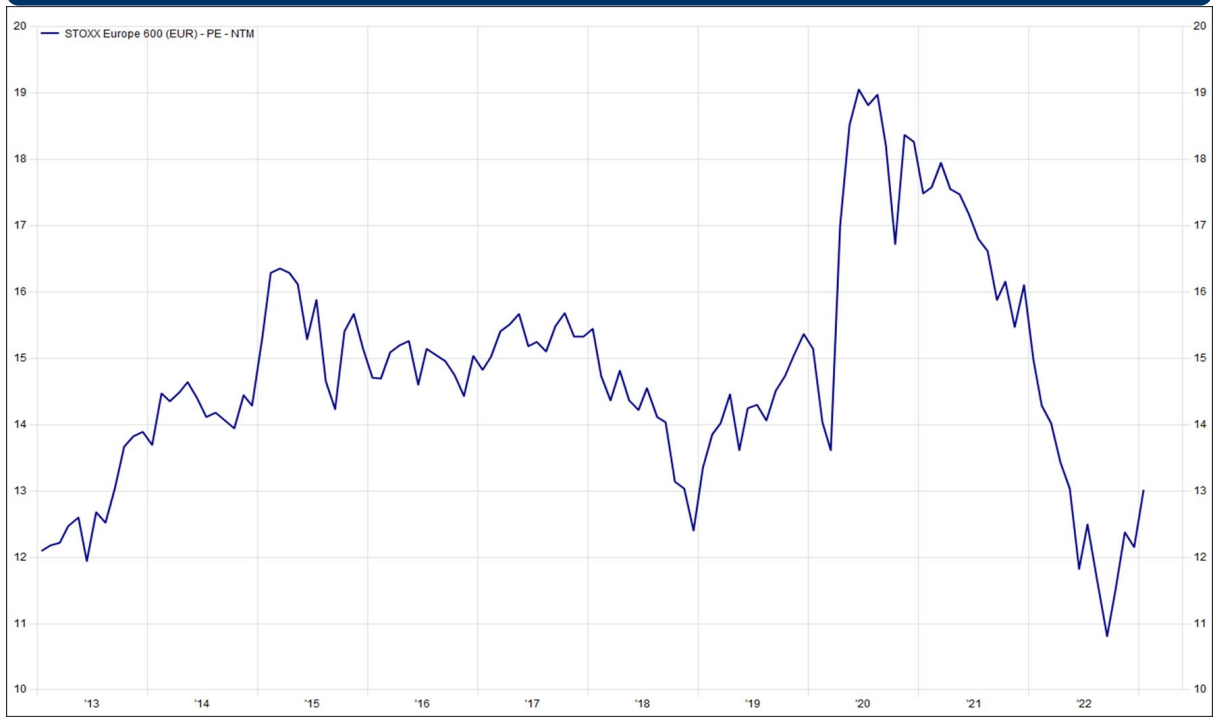
Groups (20)	Return
STXE 600 (EUR) NRt	-10.64%
1) STXE 600 Energy EUR P	30.37%
2) STXE 600 BasicResou EUR	11.30%
3) STXE 600 Insurance EUR	5.57%
4) STXE 600 Banks (EUR) Pr	2.52%
5) STXE 600 HealthCare EUR	-5.69%
6) STXE 600 FB&T EUR P	-7.05%
7) STXE 600 Utilities EUR	-7.14%
8) STXE 600 Media (EUR) Pr	-10.11%
9) STXE 600 PCD&GS EUR P	-11.57%
10) STXE 600 Telcomm EUR	-13.91%
11) STXE 600 Trav&Leisr EUR	-14.13%
12) STXE 600 Chemicals EUR	-14.13%
13) STXE 600 Auto&Parts EUR	-14.24%
14) STXE 600 CP&S EUR P	-18.03%
15) STXE 600 InduGd&Ser EUR	-18.15%
16) STXE 600 Constr&Mtr EUR	-18.74%
17) STXE 600 FinanServc EUR	-22.96%
18) STXE 600 Technology EUR	-27.52%
19) STXE 600 Retail (EUR) Pr	-30.06%
20) STXE 600 RealEstate EUR	-37.83%



Quoted equities

Equity market valuations

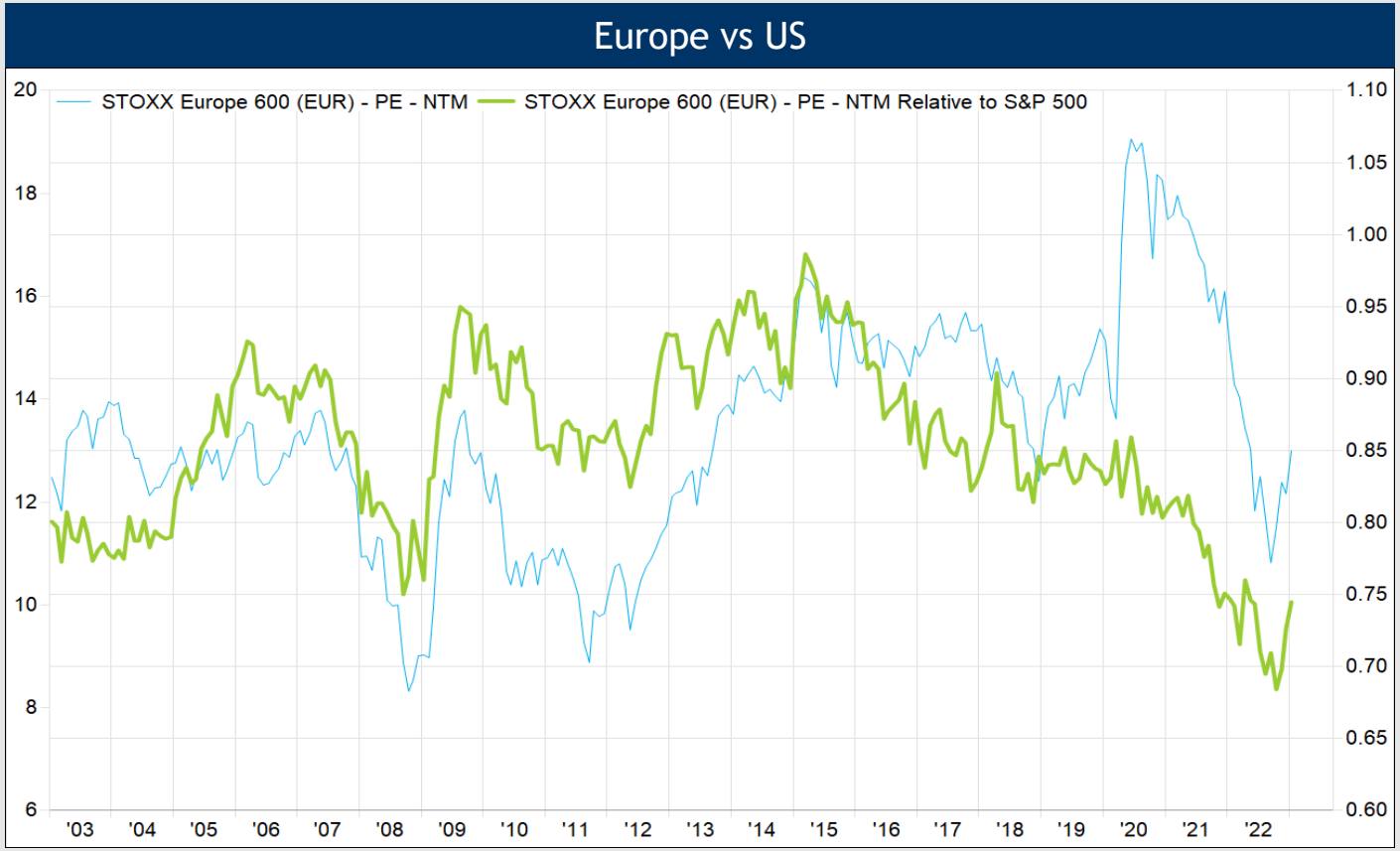
STOXX Europe 600 P/E NTM

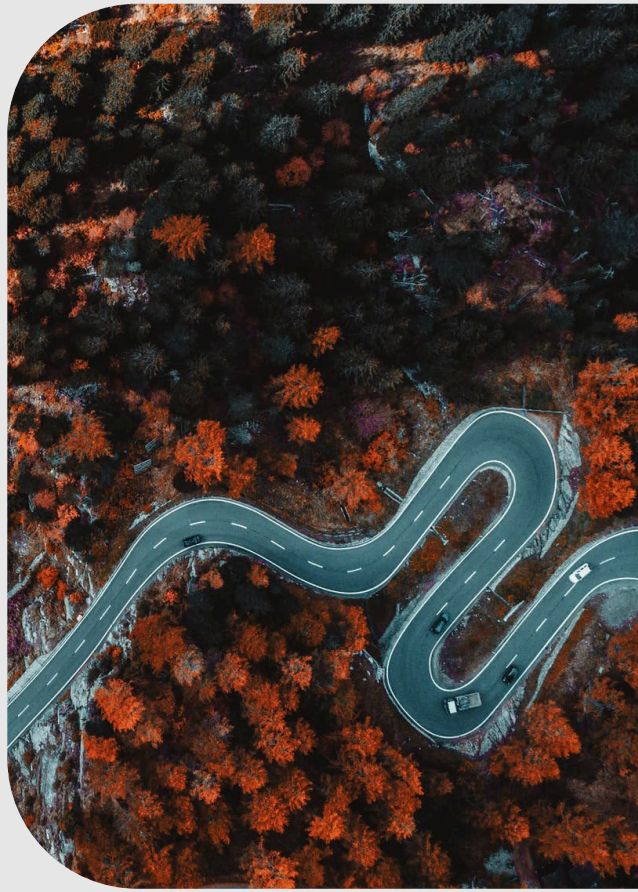


source : Factset, Capricorn Partners

Quoted equities

Equity market environment

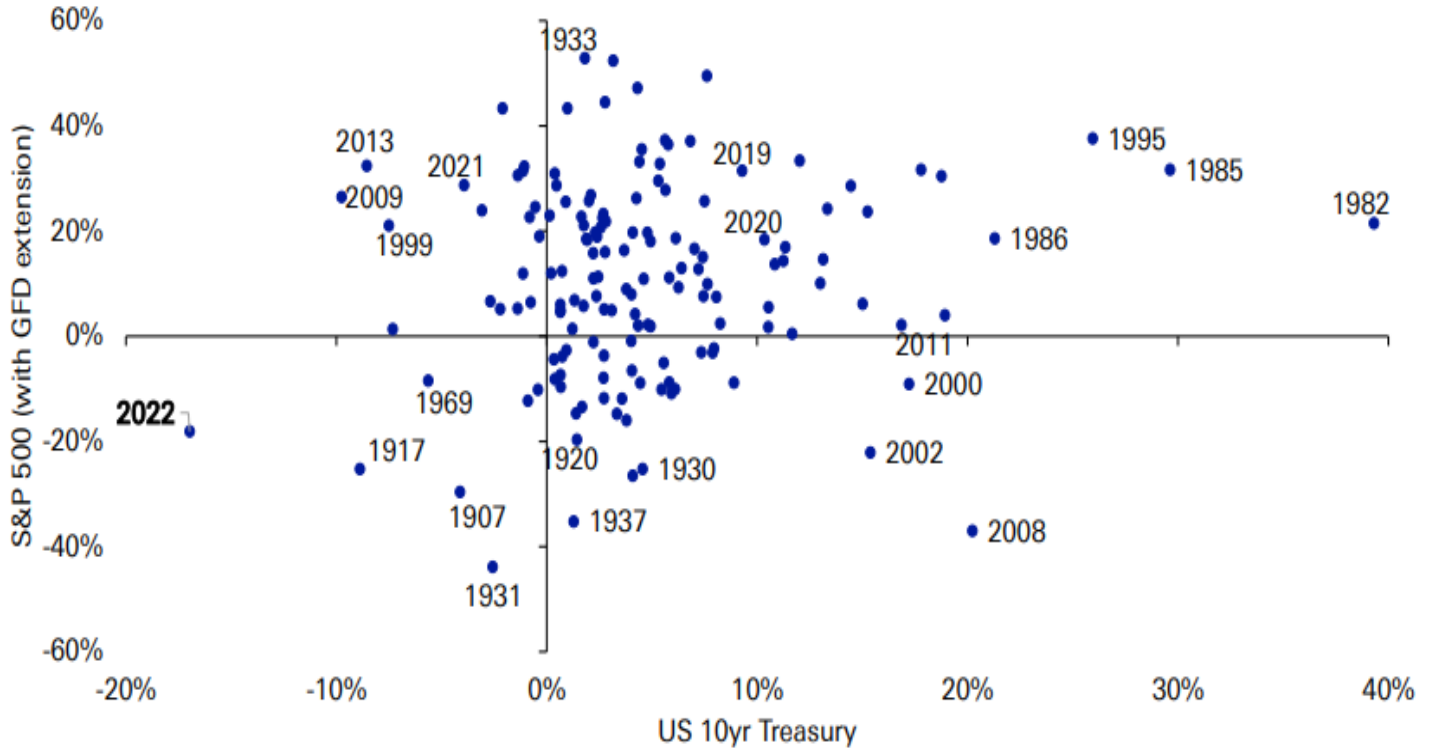




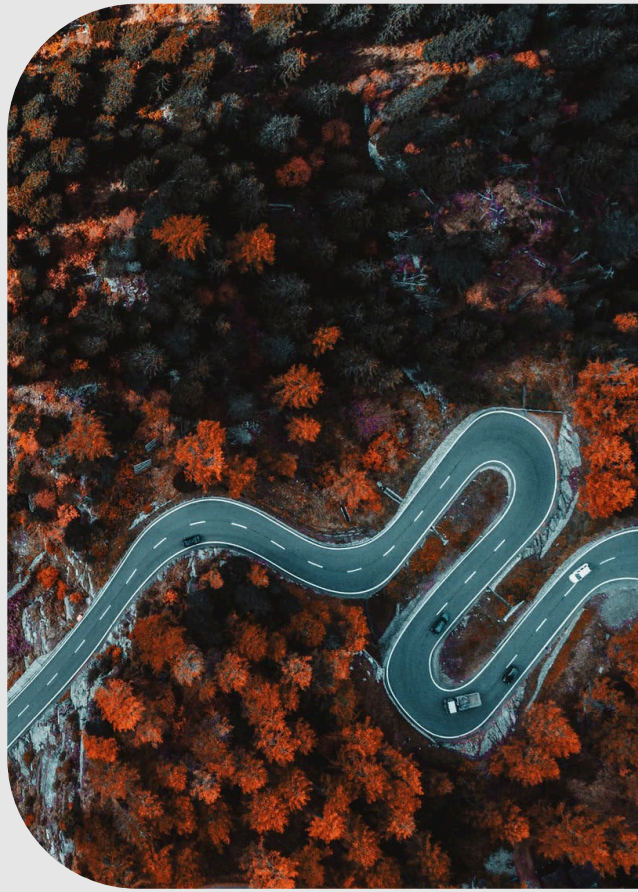
Quoted equities

Equity market environment

Figure 1: Annual total return performance of the S&P 500 and US 10yr Treasury since 1872

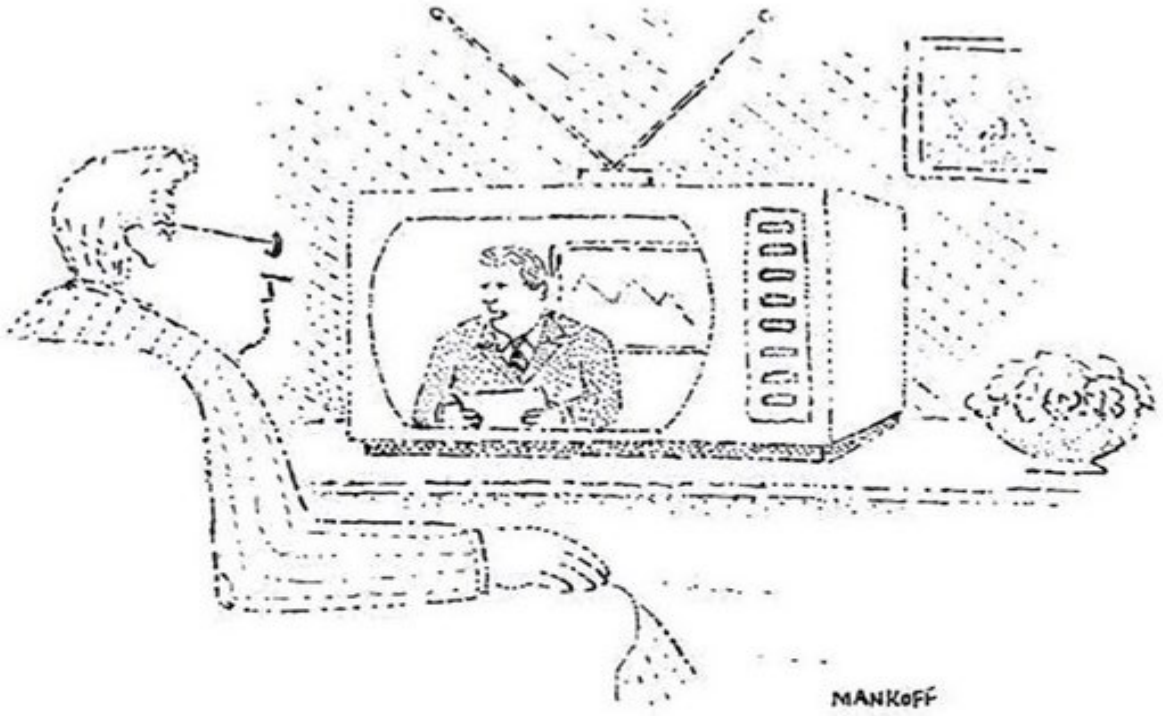


Source : GFD, Deutsche Bank

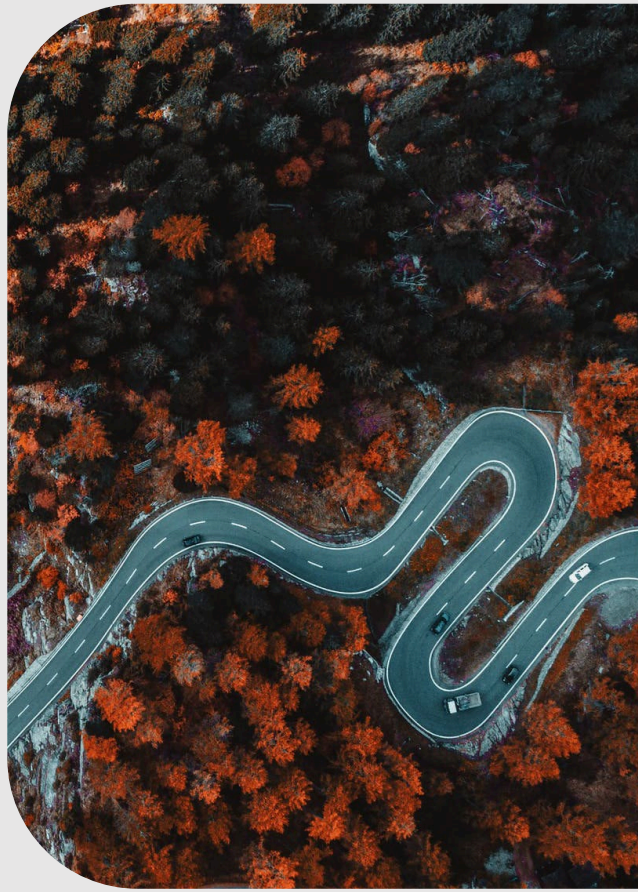


Quoted equities

Equity market environment

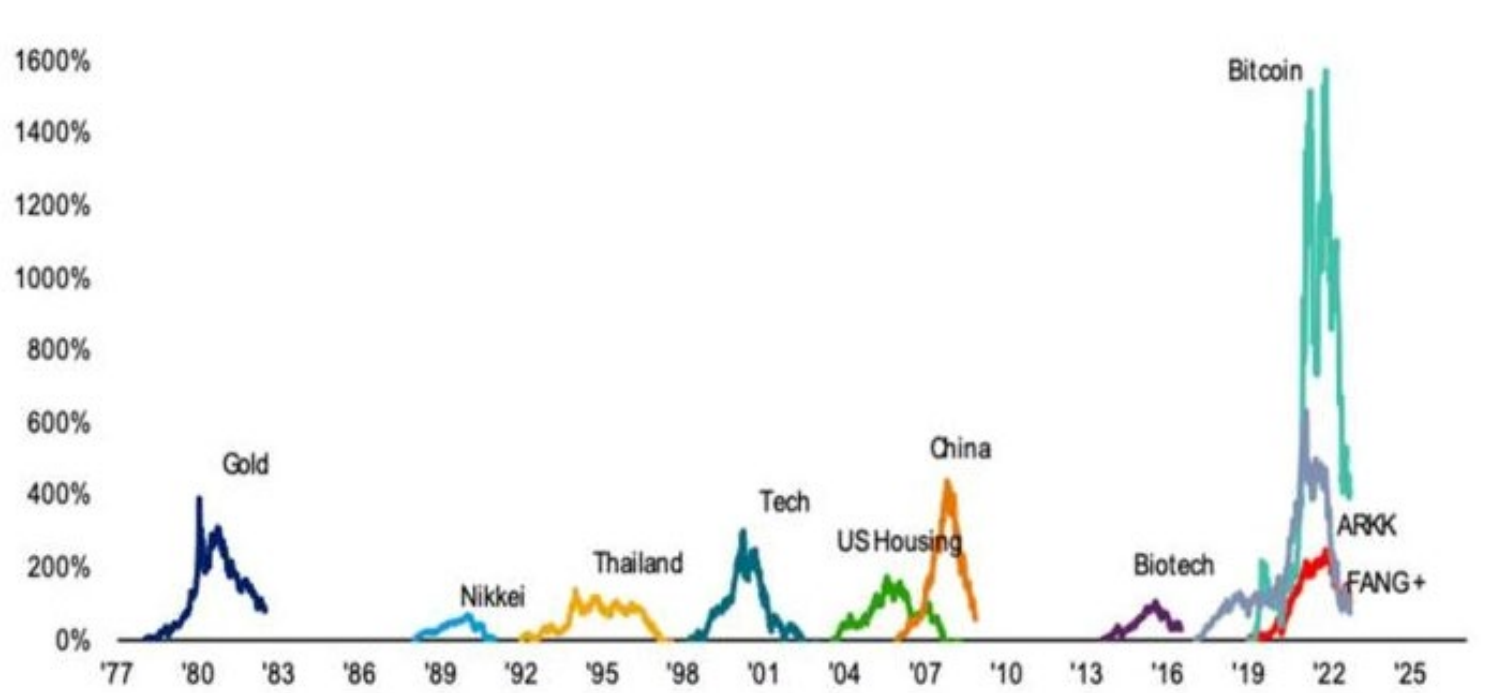


"On Wall Street today, news of lower interest rates sent the stock market up, but then the expectation that these rates would be inflationary sent the market down, until the realization that lower rates might stimulate the sluggish economy pushed the market up, before it ultimately went down on fears that an overheated economy would lead to a reimposition of higher interest rates."

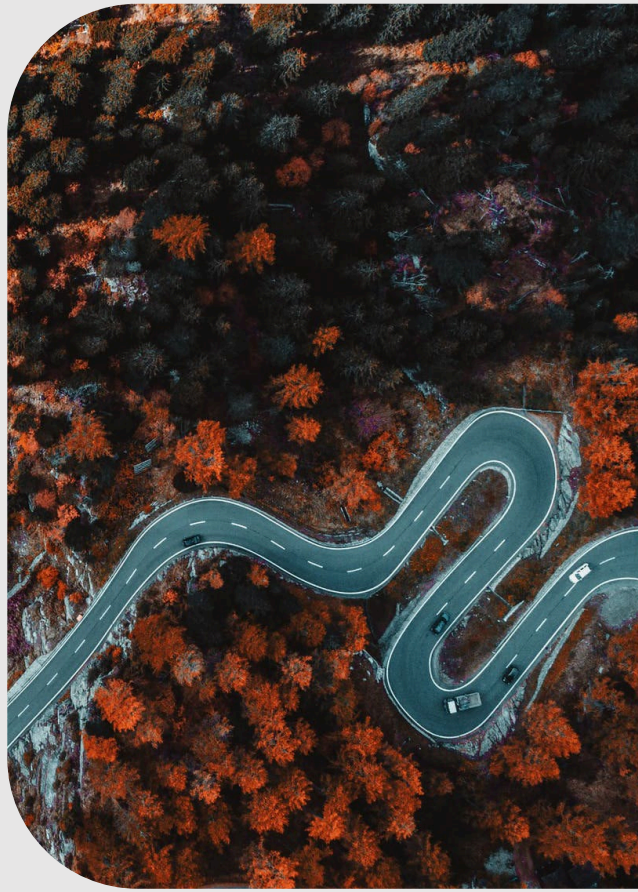


Quoted equities

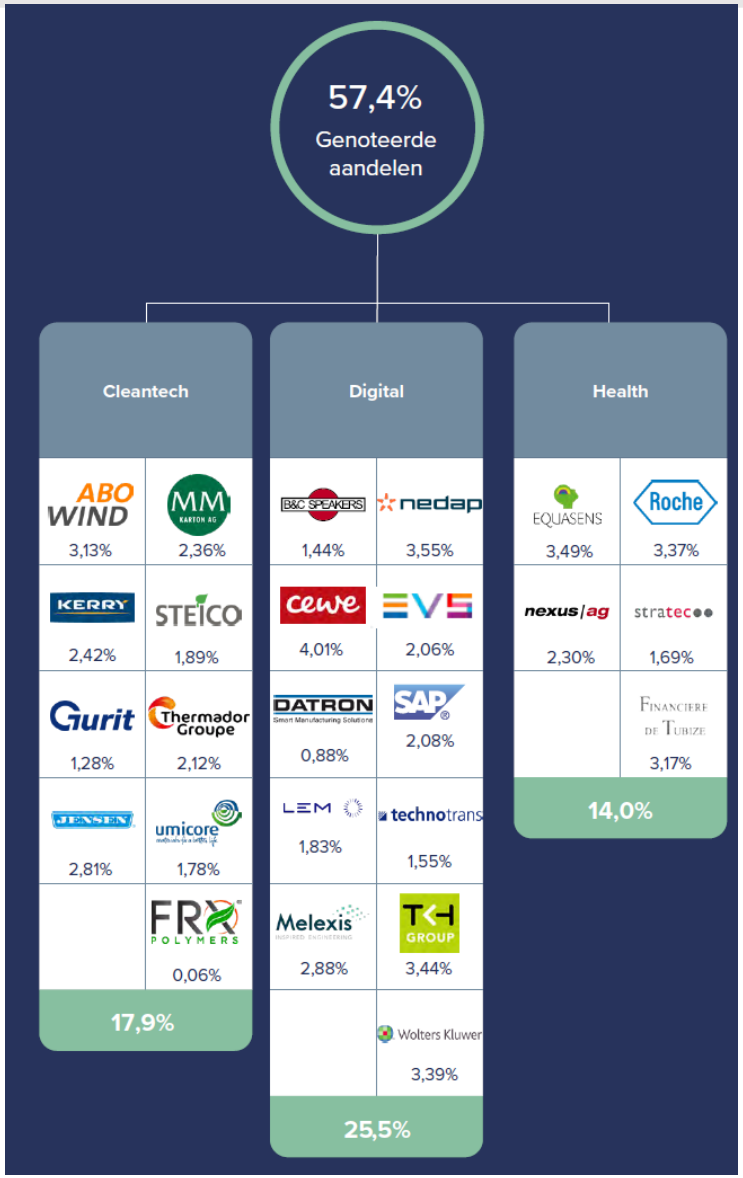
Equity market environment



Source: BofA Global investment Strategy, Bloomberg



Quest FOR GROWTH

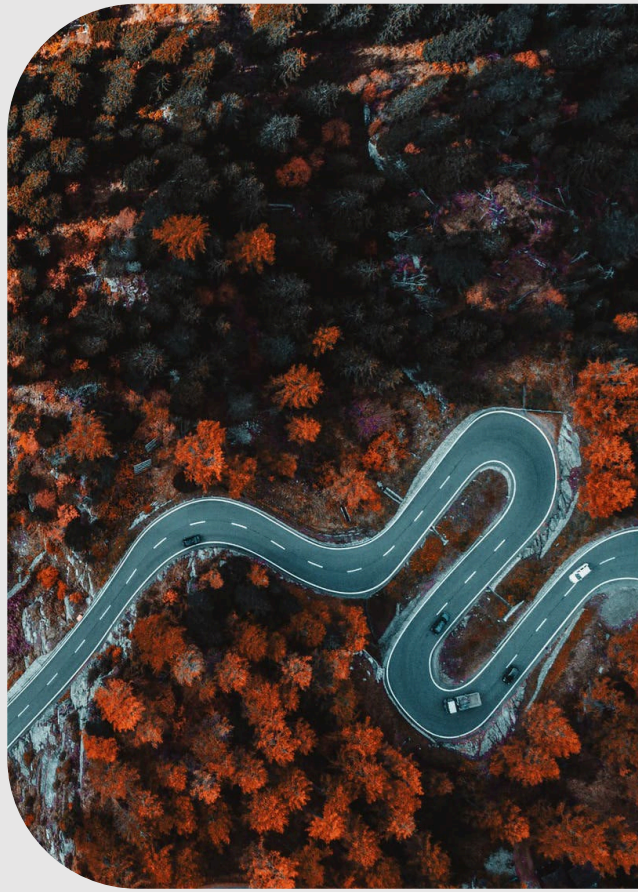


Quoted equities

Transactions FY 2022

TRANSACTIONS 2022

	IN	OUT	INCREASE	REDUCTION
JANUARY				CEWE Technotrans
FEBRUARY	EVS	Fresenius		
MARCH		Technotrans	EVS CEWE	
APRIL				ABO Wind LEM
MAY				
JUNE		Accell	TKH PSI	

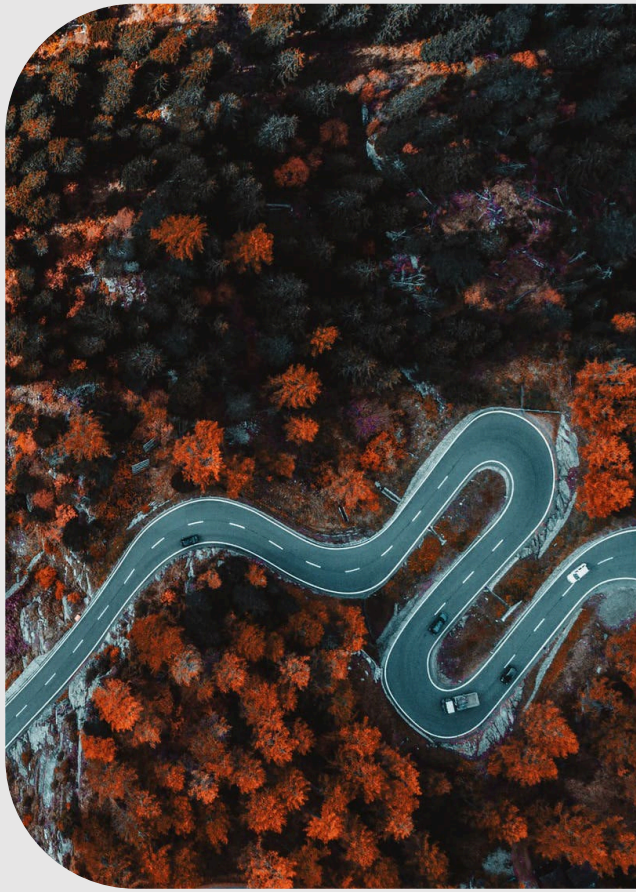


Quoted equities

Transactions FY 2022

TRANSACTIONS 2022

	IN	OUT	INCREASE	REDUCTION
JULY			Mayr-Melnhof Tubize	
AUGUST			Thermador EVS	
SEPTEMBER			Roche Steico	
OCTOBER			Nexus	PSI Stratec Wolters Kluwer
NOVEMBER		PSI		
DECEMBER				



Quoted equities

Transactions FY 2022: sale PSI

Quoted equities

Transactions FY 2022: Sale Fresenius

Quoted equities

Transactions FY 2022: Sale Technotrans

Quoted equities

Transactions FY 2022: Sale Accell

Quoted equities

Transactions FY 2022: Intro EVS

EVS provides live video technology for broadcast and new media productions. It introduced the Live Slow-Motion system that has become the standard replay technology for broadcast sporting events. EVS' flagship hardware product is the XT live production server, with the latest generation called XT-VIA. Other products include asset management (IPDirector, C-Cast), unified live production (X-One), software-defined live production switchers (DYVI) and video assistance (Xeebra). Customer segments are LAB and LSP. LAB - "Live Audience Business" gathers customers using EVS products and solutions to create content for their own audience. LSP - "Live Service Providers" offer rental and service offerings to LAB customers. Big Event Rentals, reflecting non-yearly revenue linked to big sport events, are reported separately. EVS was founded in 1994 and was listed on the Brussels Stock Exchange in October 1998.

- Country: Belgium
- Sector: Digital
- Market cap at 31/12/2022: 319 million euro
- Portfolio entry: 25/02/2022
- Portfolio weighting at 31/12/2022: 2.1 % of NAV

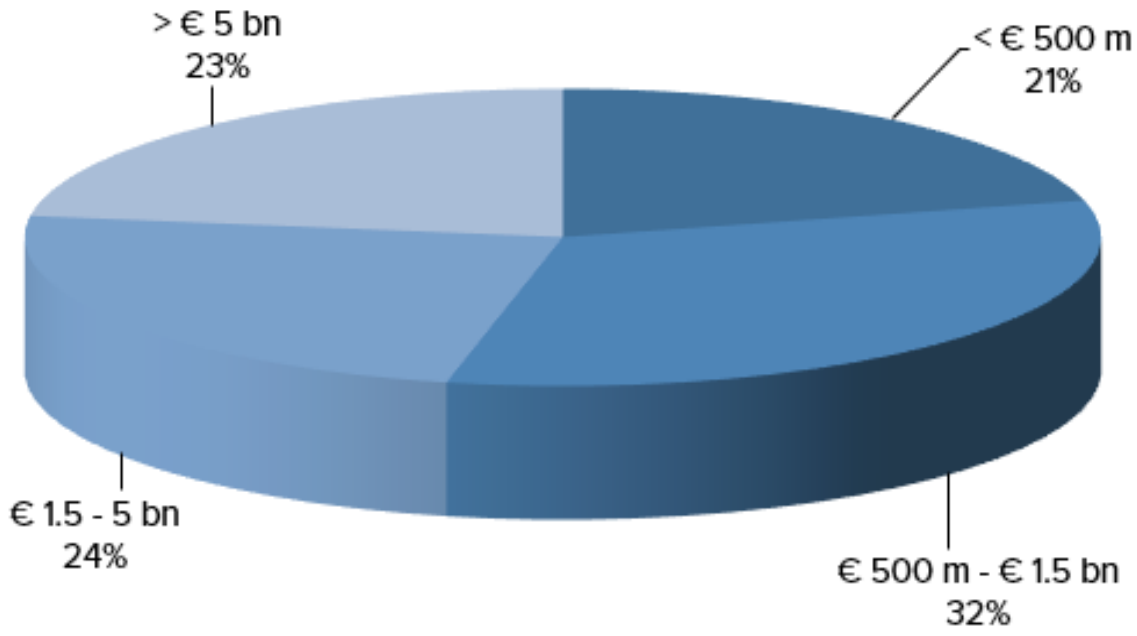
Genoteerde aandelen

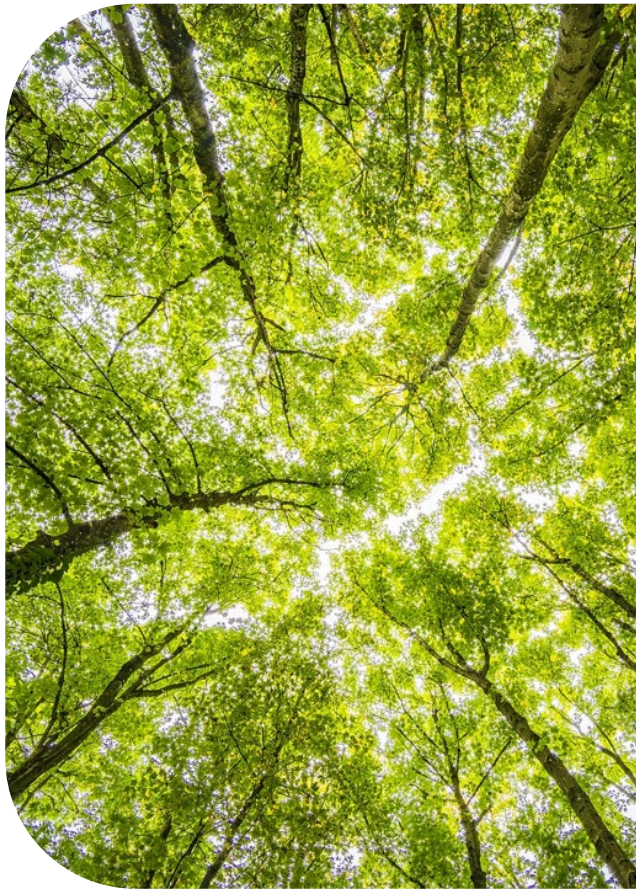
Top 10 holdings

Company	Country	Segment	% NAV	mkt.cap. m €	ptf. entry
CEWE	DE	Software & Services	4,0%	660	May/2017
NEDAP	NL	Software & Services	3,6%	368	Dec/2018
EQUASENS	FR	Health Equipment & Services	3,5%	1 134	Oct/2010
TKH GROUP	NL	Technology Hardware	3,4%	1 569	Jun/2014
WOLTERS KLUWER	NL	Software & Services	3,4%	25 175	Oct/2020
ROCHE	CH	Pharma & Biotech	3,4%	246 098	Oct/2020
TUBIZE	BE	Pharma & Biotech	3,2%	3 151	Mar/2020
ABO WIND	DE	Development of Renewable Energy Projects	3,1%	684	Aug/2020
MELEXIS	BE	Technology Hardware	2,9%	3 272	Aug/2011
JENSEN	BE	Industrial Machinery	2,8%	207	May/2016

Quoted equities

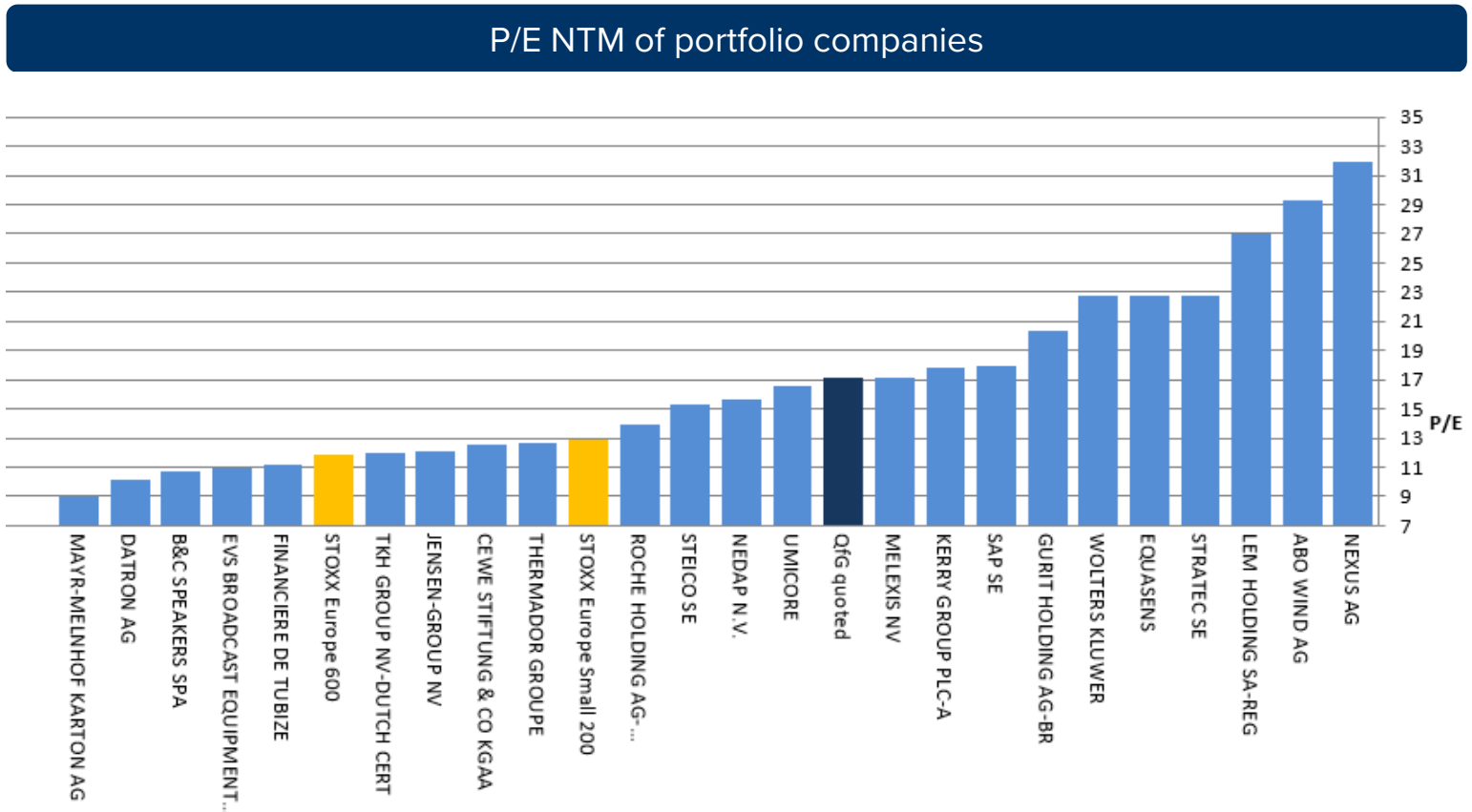
Market caps (% of quoted portfolio excl. cash)

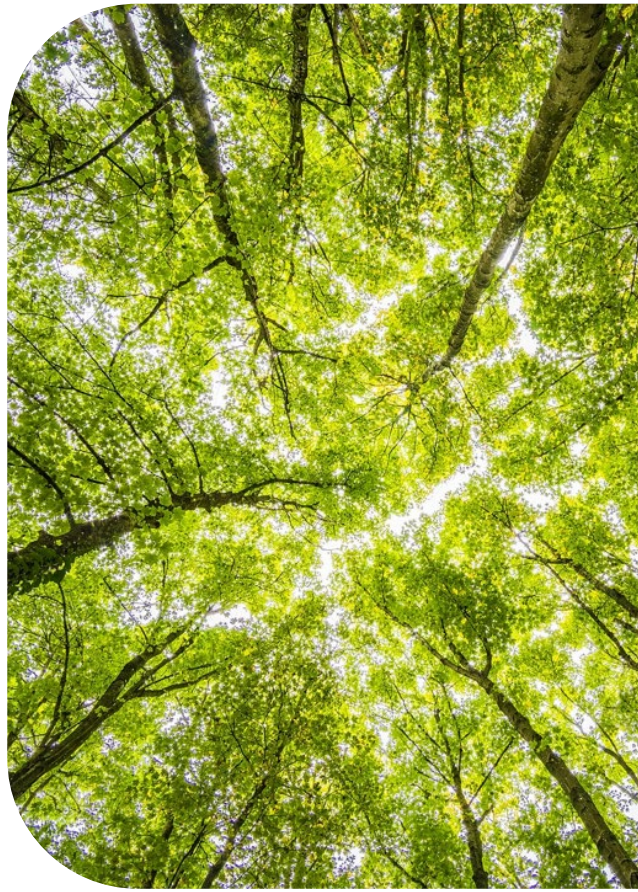




Quoted equities

Valuations of portfolio companies



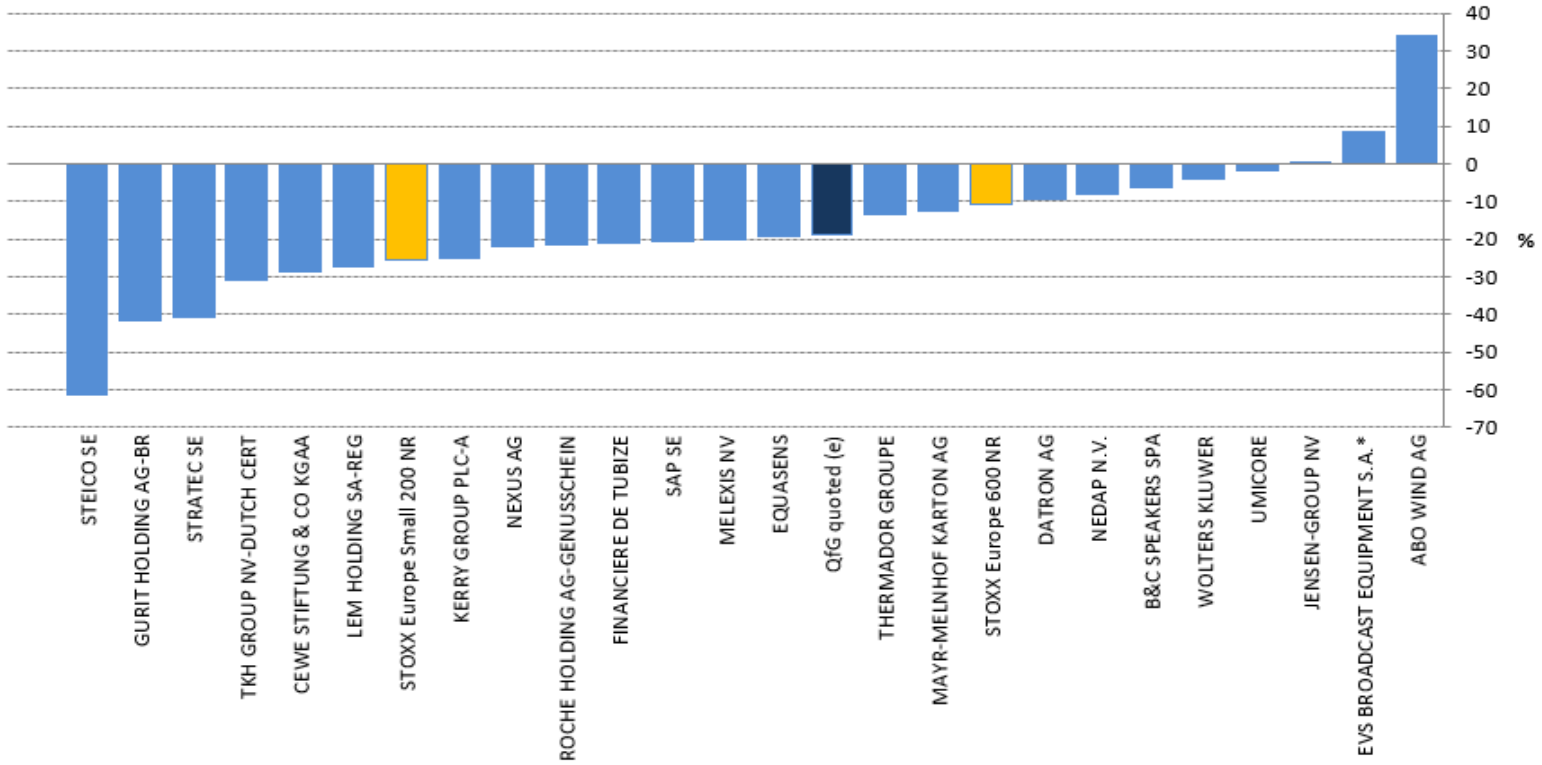


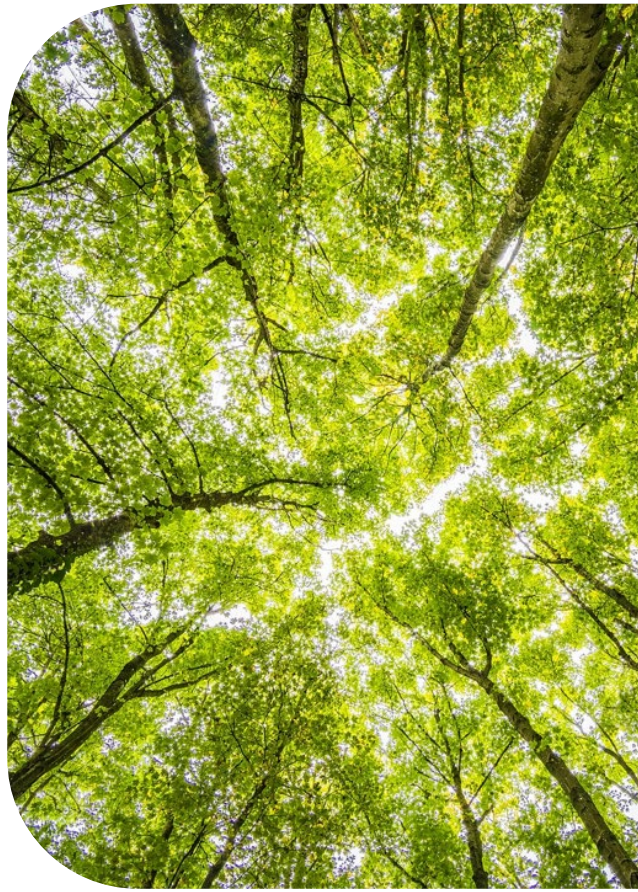
Source : Factset, Capricorn Partners

Quoted equities

Best & worst performing stocks YTD

Portfolio company returns in local currency





* sinds 25/2/22, dag van de eerste aankoop in Quest for Growth
Bron: Bloomberg, Capricorn Partners
QfG Quoted (e): estimate excluding costs and cash

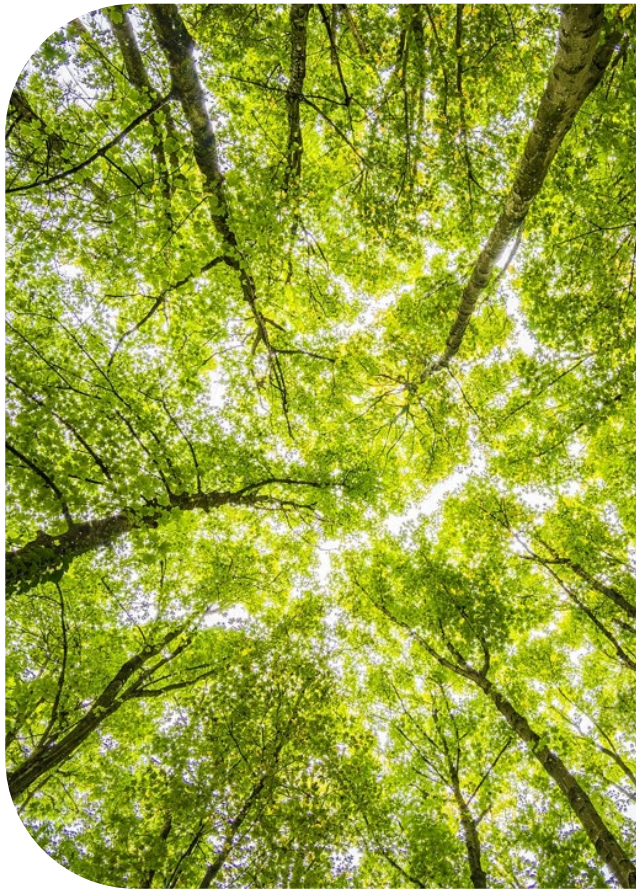
Quoted equities

Performance attribution YTD

Factset performance attribution 2022

TOP POSITIVE CONTRIBUTIONS			TOP NEGATIVE CONTRIBUTIONS		
	Stock	Contrib.%		Stock	Contrib.%
1	ABO Wind AG	1,3	1	STEICO SE	-4,0
2	Accell Group B.V.	1,1	2	PSI Software AG	-2,1
3	EVS Broadcast Equipment SA	0,3	3	TKH Group N.V. Cert	-2,0
4	Wolters Kluwer NV	0,0	4	STRATEC SE	-1,6
5			5	CEWE Stiftung & Co. KGaA	-1,6

Estimated gross (excl. fees & cash) performance QfG Quoted Portfolio: -19%



Source: Factset, Capricorn Partners

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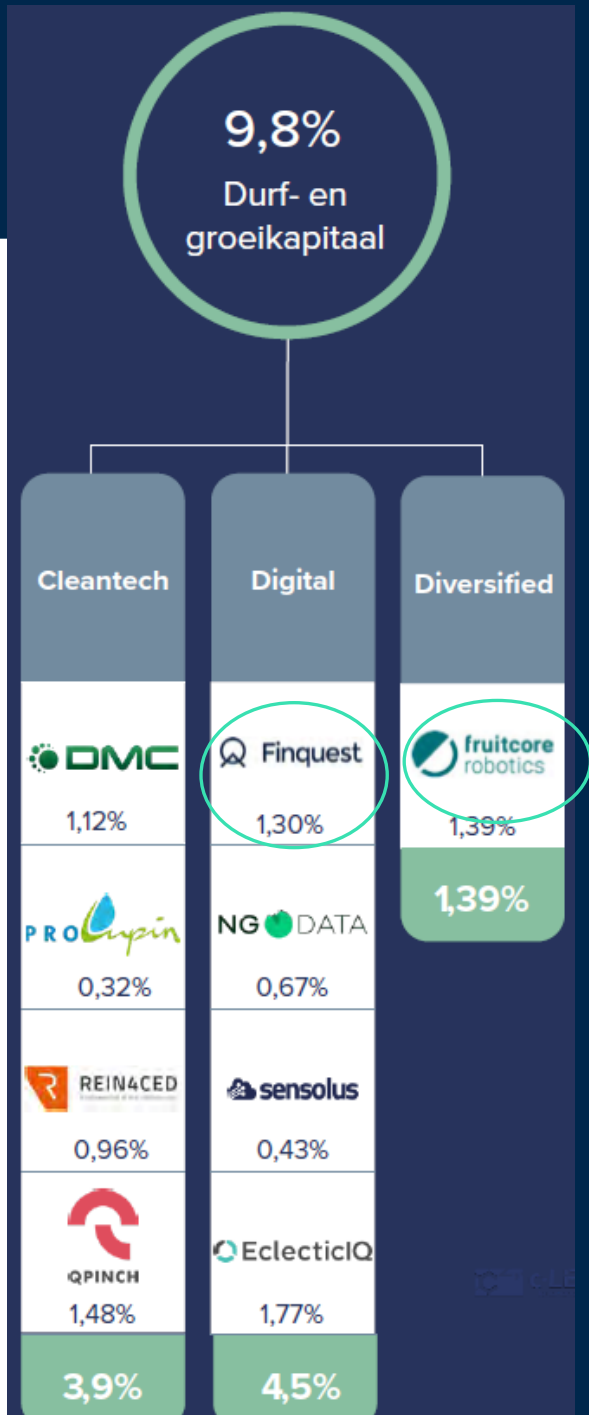
Quest FOR GROWTH

Venture & Growth Capital

Portfolio overview



Venture & Growth Capital

Portfolio overview

DURF- EN GROEIKAPITAAL

Aandelen	*Sector*	Wijzigingen sinds 30/11/2022	Munt		Waardering in €	% van de intrinsieke waarde
DMC	Cleantech		$		1.612.600	1,12%
ECLECTICIQ	Digital		€		2.557.961	1,77%
FINQUEST	Digital		$		1.875.117	1,30%
FRUITCORE ROBOTICS	Diversified	2.000.327	€		2.000.327	1,39%
NGDATA	Digital		€		959.758	0,67%
QPINCH	Cleantech		€		2.137.498	1,48%
REIN4CED	Cleantech		€		1.378.020	0,96%
SENSOLUS	Digital		€		1.180.585	0,82%
					13.701.866	**9,50%**
Schuldbewijzen	*Sector*					
PROLUPIN	Cleantech		€		468.595	0,32%
					468.595	**0,32%**
Waardeaanpassingen durf- en groeikapitaal					0	0,00%

Venture & Growth Capital

Exit C-Lecta

PRESS RELEASE

15 February 2022

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

Quest for Growth NV, Privak/pricaf, public alternative investment fund (AIF) with fixed capital under Belgian law.

Acquisition of c-LEcta

Kerry Group plc ("Kerry"), the global taste and nutrition company, today announces it has reached agreement to acquire c. 92% of the issued share capital of c-LEcta GmbH ("c-LEcta") for a consideration of € 137m, with management to retain the balance.

The agreement to acquire c-LEcta has a positive impact on the net asset value of Quest for Growth of approximately € 5.6 million or € 0.34 per share, which will be included in the net asset value calculation of the end of February, to be published on 3 March 2022. This impact is a combination of the increase in value of the direct investment and the investment through Capricorn Sustainable Chemistry Fund.

Quest FOR GROWTH

Venture & Growth Capital

IPO FRX Innovations

FRX Innovations Commences Trading on the TSX Venture Exchange

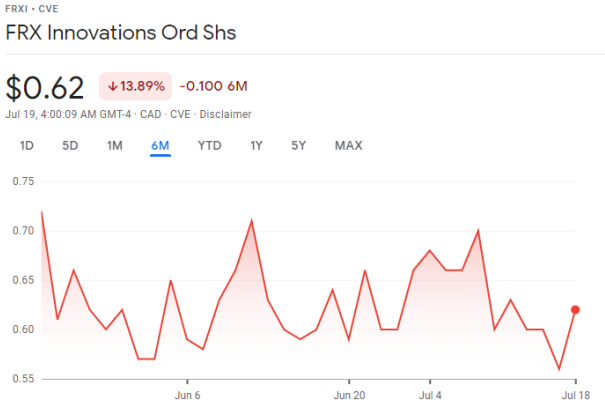
May 24, 2022

MAY 24, 2022 – BOSTON, MA // FRX Innovations (TSXV:FRXI) ("FRX," or the "Company"), is pleased to announce that as of May 24, 2022, the Company has commenced trading on the TSX Venture Exchange ("TSXV") under the stock symbol FRXI.

Chief Executive Officer, Marc-Andre Lebel commented, "Today marks a major milestone in FRX's journey to becoming the world's preeminent manufacturer and supplier of non-toxic, non-leaching, phosphorus-based flame retardant solutions. As new regulations are rapidly being adopted to protect consumers from toxic chemicals in everyday products, FRX's Nofia ® branded products are positioned to supply the expected surge in demand for non-toxic flame retardant additives across several consumer industries. Our listing on the TSXV will help the Company meet the growing demand for our products as well as accelerate its growth into new markets."

FRX Innovations is a producer of non-toxic and non-leaching, environmentally friendly flame retardant additives and has been built on over US$120MM of investment, including investment from strategic partners in the specialty chemicals industry. The Company has achieved commercial production from its Antwerp, Belgium-based facility and expects to see a substantial increase in demand for its patent protected products as some of the world's largest electronic equipment manufacturers adopt Nofia ® to meet new legislation passed in the EU and the State of New York.

The Company was founded in 2007 by a group of executives and engineers from the specialty chemical industry. The management team is complimented by an equally strong board that brings deep bench strength from both the specialty chemical industry as well as the capital markets and finance.



Quest FOR GROWTH

Venture & Growth Capital

Scaled Access

SCALED ACCESS acquired by onewelcome

OneWelcome continues growth strategy with the acquisition of Scaled Access

Amersfoort, 1 March 2022 — Identity & Access Management platform OneWelcome is acquiring Belgian Scaled Access, a specialist in authorisation. With the addition of Scaled Access, OneWelcome is deepening its offering with fine-grained and policy-based access. Organisations can now manage and control access of consumers, business partners and remote workers to their online services and apps in an even more granular manner. With the acquisition of Scaled Access, OneWelcome adds an additional Identity app to its OneWelcome IAM platform: Externalised Authorisation. This acquisition is fully in line with OneWelcome's growth ambitions and strengthens its position as a European leader in its segment.

THALES
Building a future we can all trust

PRESS RELEASE
July 12th, 2022
Paris La Défense

Thales further accelerates its cybersecurity development with the acquisition of OneWelcome, a leader in Customer Identity and Access Management

- *Headquartered in the Netherlands, OneWelcome is a European leader in Customer Identity and Access Management (CIAM), an essential and high-demanded expertise within the cybersecurity market.*
- *OneWelcome's identity cloud for external users, like consumers, business partners and contractors complement Thales' workforce Identity and Access management capabilities and specifically addresses key areas such as data privacy, delegation and consent management.*
- *This acquisition is a new step in Thales' strategy[1] to further strengthen its leading position as a global cybersecurity player, and a leading provider of secure and trusted digital identities.*

Continuing its cybersecurity expansion strategy, Thales announces the signature of an agreement to acquire OneWelcome, a European leader in the fast growing market of Customer Identity and Access Management, for a total consideration of €100 million. OneWelcome's strong digital identity lifecycle management capabilities will complement Thales's existing Identity services (secure credential enrollment, issuance and management, Know Your Customer etc) in order to offer the most comprehensive Identity Platform in the market.

Venture & Growth Capital

Finquest

PRESS RELEASE
24 June 2022

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

Quest for Growth NV, Privak/pricaf, public alternative investment fund (AIF) with fixed capital under Belgian law.

Quest for Growth invests in Finquest

Quest for Growth and Capricorn Fusion China Fund have invested in Finquest, a company headquartered in Singapore. Finquest is a big data and AI company focused on identifying and connecting its clients with relevant off-market acquisition and investment opportunities across the globe. The company's database is constantly updated and enhanced through a broad-spectrum implementation of crawlers and AI, providing targeted, curated, and actionable introductions in the private company space.

Finquest provides corporate buyers and private equity investors with direct investment and acquisition opportunities in the private company space across Europe, Asia-Pacific and North America. Corporate buyers are supported in their M&A deal sourcing needs. Private Equity firms leverage Finquest on their add-on acquisitions for portfolio companies, primary sourcing and platform investments, as well as pre-Deal / pre–Investment Committee buy-and-build market mapping needs.

The private equity industry has been extraordinarily busy over the past years. Finding the right targets is the most important step in Private Equity and M&A, yet available deal sourcing options are underperforming. While there are many strong providers specialized in their area of expertise, Finquest has a unique solution based on the combination of Data, AI and People.

The company is headquartered in Singapore and has offices in Hong-Kong, Bangalore, London, Paris, Frankfurt, Luxemburg, New York and Toronto.

Capricorn Fusion China Fund and Quest for Growth, both managed by Capricorn Partners, each invested $ 2 million in Finquest.

Quest FOR GROWTH

Venture & Growth Capital

Fruitcore Robotics

fruitcorerobotics

Quest FOR GROWTH

PRESS RELEASE
14 December 2022

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

Quest for Growth NV, Privak/pricaf, public alternative investment fund (AIF) with fixed capital under Belgian law.

Quest for Growth invests in fruitcore robotics

fruitcore robotics GmbH (Germany) has closed its Series B investment round, raising € 23 million from a consortium led by Capricorn Partners and XAI Technologies, together with new investor KOMPAS and existing investors Matterwave Ventures, CNB Capital (Constantia New Business GmbH), UVC Partners and a family office that continue to strongly support the company.

fruitcore robotics, based in Constance, Germany, was founded in 2017 and currently employs around 100 people.

fruitcore empowers manufacturing companies of all sizes, especially SME to adopt automation in production and logistic processes. Their HORST robots ("Highly Optimized Robotic System Technology") significantly lower all adoption hurdles with low Capex requirement, fast implementation, intuitive programming and high productivity. fruitcore achieves these advantages through a unique combination of proprietary powertrain design, fully in-house developed software suite and robot connectivity.

Quest for Growth and Capricorn Fusion China Fund, both managed by Capricorn Partners, each invested € 2 million in fruitcore robotics.

Ke Zhang, Investment Director at Capricorn Partners comments, "automation in the industrial settings is a long-term, powerful global trend and fruitcore robotics is sharply focused on enabling manufacturing companies of all types and sizes to adopt automation and increase efficiency. We are excited to support this high-potential innovator out of Germany and look forward to closely work with its professional management team to develop markets in and beyond Europe."

Venture & Growth Capital

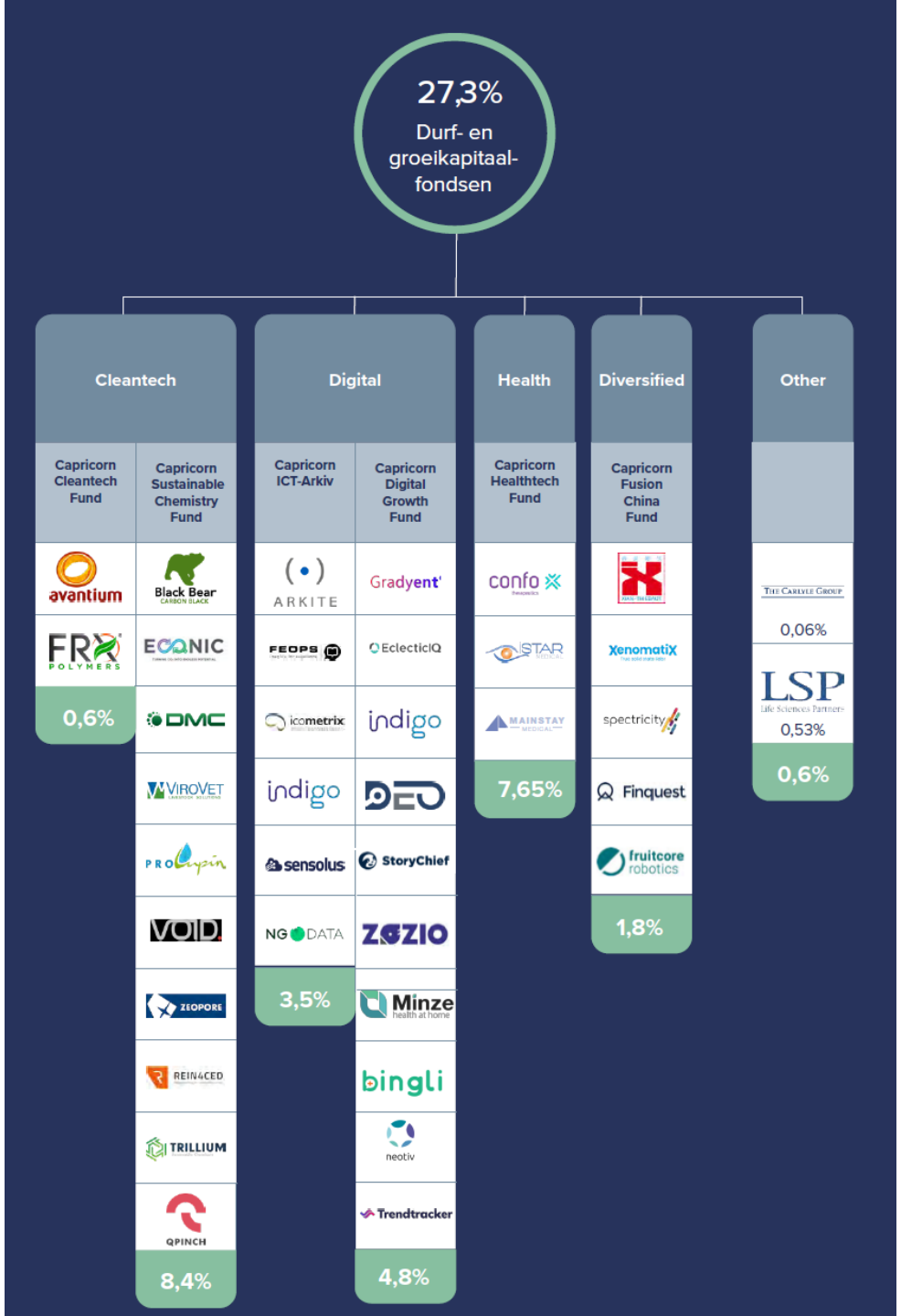
Miracor

Given the uncertain funding environment combined with the high cost of continuing clinical trials within the acute myocardial infarction domain, we have decided to write down the value of our investment. We may reconsider this decision depending on further updates from Miracor.

- 2022 FY results
- Quoted equities
- Venture & Growth Capital
- Venture & Growth Funds

Venture & Growth Funds

Portfolio overview



Venture & Growth Funds

Overview

DURF- EN GROEIKAPITAALFONDSEN

	Sector	Wijzigingen sinds 30/11/2022	Munt	Laatste waardering	Waardering in €	% van de intrinsieke waarde
CAPRICORN PARTNERS						
CAPRICORN CLEANTECH FUND	Cleantech		€	31/12/2022	886.415	0,61%
CAPRICORN DIGITAL GROWTH FUND	Digital	1.500.000	€	31/12/2022	6.970.305	4,83%
CAPRICORN FUSION CHINA FUND	Diversified		€	31/12/2022	2.615.454	1,81%
CAPRICORN HEALTH-TECH FUND	Health		€	31/12/2022	11.041.232	7,65%
CAPRICORN ICT ARKIV	Digital		€	31/12/2022	5.029.841	3,49%
CAPRICORN SUSTAINABLE CHEMISTRY FUND	Cleantech		€	31/12/2022	12.090.332	8,38%
ANDERE FONDSEN						
CARLYLE EUROPE TECHNOLOGY PARTNERS II	Diversified		€	30/09/2022	86.891	0,06%
LIFE SCIENCES PARTNERS III	Health	-159.691	€	30/09/2022	138.309	0,10%
LIFE SCIENCES PARTNERS IV	Health	-82.234	€	30/09/2022	621.766	0,43%
					39.480.546	**27,37%**

Quest FOR GROWTH

Capricorn DIGITAL

Venture & Growth Funds

Capricorn Digital Growth Fund

Capricorn PARTNERS

PRESS RELEASE

10 May 2022

ZOZIO

Capricorn Partners leads € 4 million round investing in French company Zozio to internationalize their digital platform for factory logistics

To scale their business internationally, Zozio signs with Capricorn Partners, Industrya and The Faktory Fund a € 4 million fundraising. This represents a significant boost for Zozio in its quest to become the European leader in Industry 4.0 based on their unique digital platform of the factory logistics. Today, Zozio is already working with well-known players such as L'Oréal, Saint-Gobain, Renault and Daher.

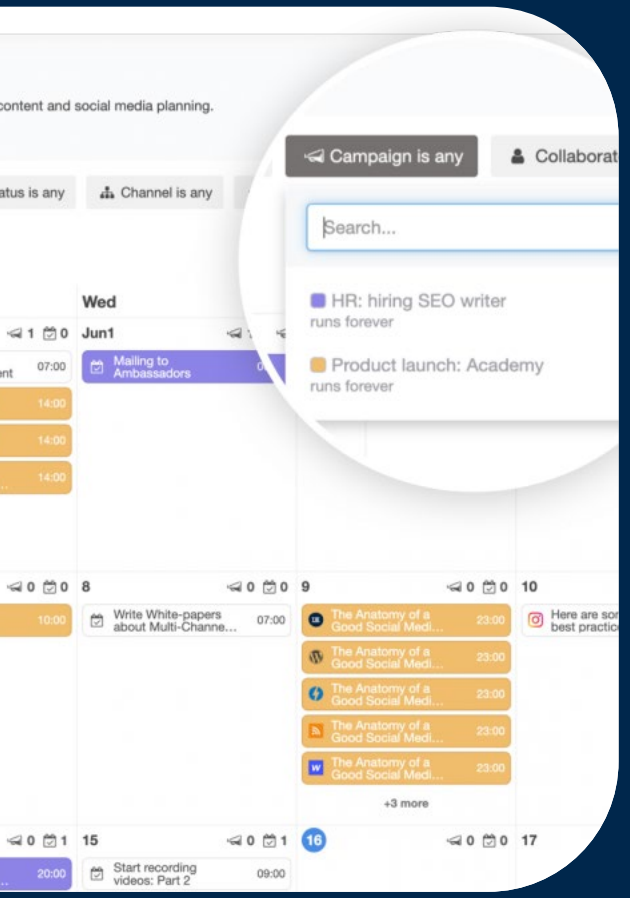
What will the fundraising allow ?

Zozio aims to become the logistics platform of reference in the industry of tomorrow with their unique AI-backed platform equipped for predictive logistics. To achieve this, the start-up will triple its workforce to further expand its solution offering for manufacturing players across Europe. These funds will also be used to expand the company internationally, including channel partnerships and a new office in Germany this year.

What is the Zozio solution?

Zozio's solution allows their customers to optimise the flow of their factories, by collecting, visualising and analysing field data real-time within your industrial site and outside. The technical operator is thus freed from manual, repetitive tasks, while the operational manager is assisted in his decision making for logistical planning. The factory is more efficient, improves the working conditions of the operators and minimises the waste of resources.

Quest FOR GROWTH



Capricorn DIGITAL

Venture & Growth Funds

Capricorn Digital Growth Fund

Capricorn PARTNERS

StoryChief

PRESS RELEASE

18 July 2022

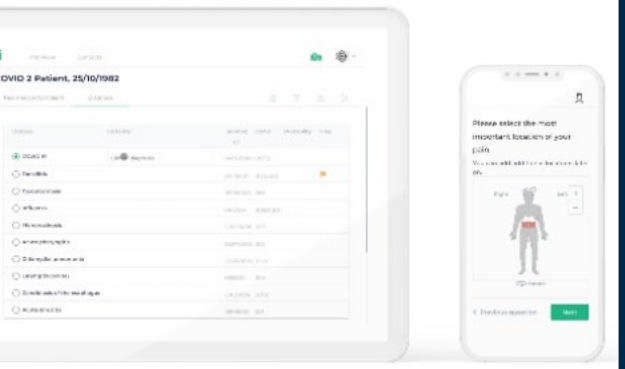
StoryChief raises a € 3.4 million round led by Capricorn Partners to scale their digital platform for content marketing and AI

Ghent-based startup StoryChief raises € 3.4 million investment round, led by Capricorn Partners via its Capricorn Digital Growth Fund. StoryChief aims to further scale its platform for content agencies and marketers with the new funds. Since launching in 2017, StoryChief has kept growing its customer base and tackling more complex challenges in the content marketing space.

To scale their business, StoryChief raises € 3.4 million in funding. The new investor Capricorn Partners leads the funding round, followed by existing investors Peak, Anthony De Clerck, Pieter Casneuf, Johan Van Damme and Willem Delbare. It is noteworthy that three founders, Valeri Potchekailov, Brik De Maeyer, and Gregory Claeyssens also participate in this equity round. On top of the capital injection, StoryChief raises a grant from Vlaio to make StoryChief smarter with an AI layer on top of their existing product.

Quest FOR GROWTH

Capricorn DIGITAL



Venture & Growth Funds

Capricorn Digital Growth Fund

Capricorn PARTNERS

PRESS RELEASE

4 October 2022

bingli

Capricorn Partners leads Series A investment round of € 5.4 million in the Belgian company Bingli to further accelerate its AI-based smart medical interview

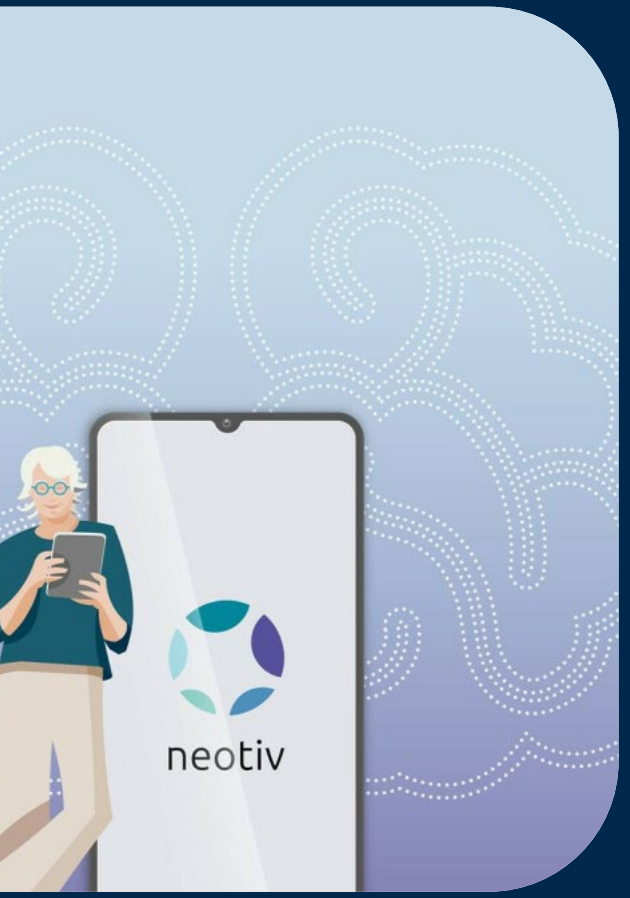
A new venture fund building a sustainable society through early-stage investments in the Industrial Biotech industry

Bingli today announced receiving € 5.4 million in investment from Capricorn Partners, White Fund and UCB to fund its expansion and product development. Bingli is a fast-growing digital healthcare company that focuses on improving clinical decision-making with smart questionnaires. Capricorn Partners led the funding round via their Capricorn Digital Growth Fund and was joined by White Fund, a private equity fund focused on MedTech, and UCB, a multinational biopharmaceutical company.

Thanks to its smart medical interview, Bingli helps healthcare professionals boost clinical and operational efficacy in a variety of different care settings. In addition, Bingli's solutions can improve patient experience and access to healthcare services by removing language barriers and reducing waiting times. Bingli will use the funding to further develop clinically relevant solutions to optimize information gathering and insight creation in the healthcare sector, and to expand to new markets, focusing on Europe and the USA.

The investors strongly believe that Bingli's AI-powered medical consultation platform is a unique tool for hospitals and healthcare partners to leverage information and to improve efficacy and patient experience, from pre-diagnosis stage to treatment follow-up.

Quest FOR GROWTH



Capricorn DIGITAL

Venture & Growth Funds

Capricorn Digital Growth Fund

Capricorn PARTNERS

PRESS RELEASE

9 November 2022

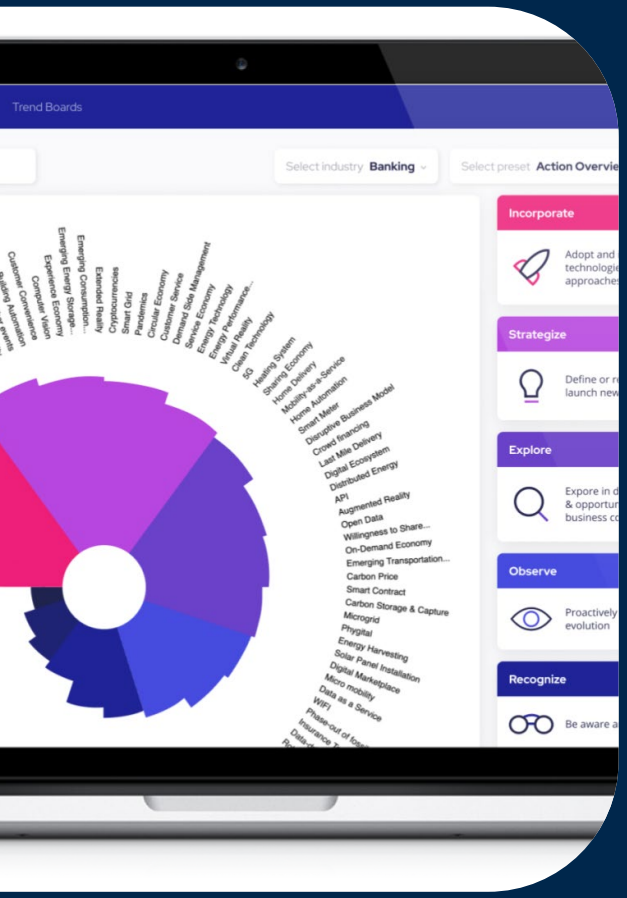
neotiv

Capricorn Partners joins in a € 10 million Pre-Series A financing round in neotiv to accelerate Alzheimer's diagnosis

Magdeburg-based digital health company neotiv, which is working on the development of digital biomarkers for early Alzheimer's screening, has successfully expanded its Pre-Series A financing round and raised 10 million euros. With the additional funds, neotiv is now able to drive nationwide supply of the neotivCare® app, accelerate internationalization, and fight Alzheimer's.

The funding of 10 million euros is led by renowned investors Capricorn Partners via their Capricorn Digital Growth Fund, High-Tech Gründerfonds and bmp with IBG Fonds. Convergence Partners, RSJ Investments as well as Sana Future GmbH and Vega Ventures are also participating. Strong partners are thus driving the expansion of the company, which was founded in 2017 and whose focus is the neotivCare® app. Using digital memory tests, the neotivCare® app supports people with subjective cognitive decline (SCD), their relatives and doctors in diagnosing mild cognitive impairment (MCI).

Quest FOR GROWTH



Capricorn DIGITAL

Venture & Growth Funds

Capricorn Digital Growth Fund

Capricorn PARTNERS

PRESS RELEASE

7 September 2022

ageas

TRENSITION

Trension raises € 1.8 million through Ageas and Capricorn Partners to scale up its AI-driven strategic intelligence platform

Ageas and the Capricorn Digital Growth Fund have together invested € 1.8 million in the Belgian start-up company Trension, allowing the company to scale up its Trendtracker platform towards a worldwide SaaS offering.

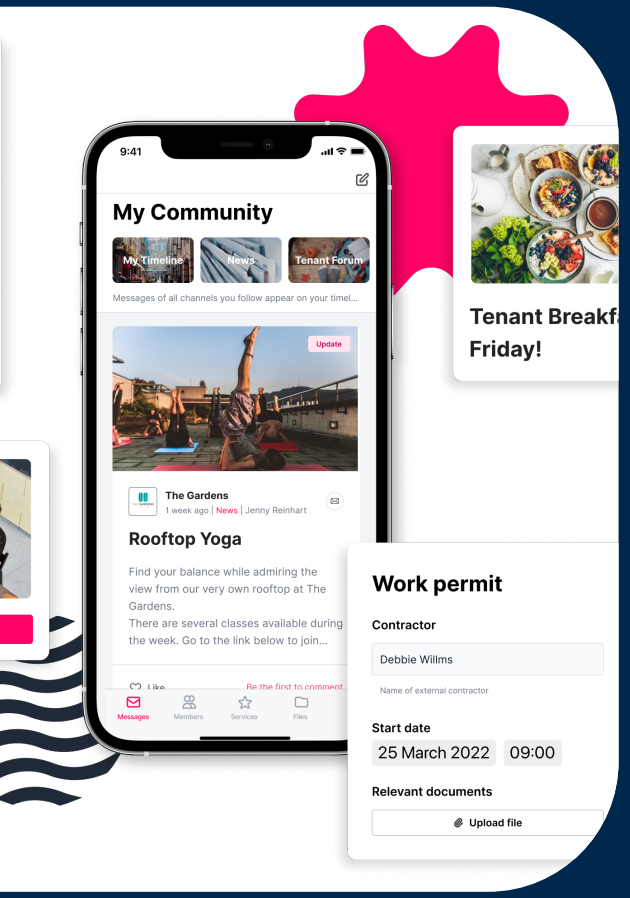
Trension is a B2B AI-driven strategic intelligence company that has built a platform fuelled by big data and in-house AI models to provide tailored trend insights to corporate clients, government entities and consultants. Since its launch in 2019, Trension has continued to grow its platform and international customer base, providing AI-driven trend insights.

Capital injection to accelerate growth and further develop capabilities

Trension is on a mission to bring cutting-edge AI-driven strategic insights into the boardroom of companies. With several large international organisations already using the platform, it has proven to answer a clear market need and is ready to scale up.

This new capital injection will accelerate Trension's international growth and enable continuous innovation of its platform's AI capabilities. It will also allow Trension to expand the team that can bring Trension to the next level.

Quest FOR GROWTH



Capricorn DIGITAL

Venture & Growth Funds

Capricorn Digital Growth Fund

Capricorn PARTNERS

PRESS RELEASE

24 January 2023

chainels

Chainels secures € 3 million Series A investment to enhance visibility in the European proptech market

Chainels, the tenant experience app, just announced that it has closed a successful Series-A funding round, raising close to € 3,000,000 from Aconterra and Capricorn Partners via their Capricorn Digital Growth Fund.

The funding coincides with a period of disruption in the real estate industry, as companies diversify their portfolios, invest more heavily in mixed-use assets and look to more innovative solutions for digital transformation. Chainels provides the tools for managers of retail, residential, mixed-use and office portfolios to handle this shift.

Currently, they operate in over 400 communities across 16 countries in Europe and South America. They've recently assisted the digitalisation of operations within the residential portfolio of Fuzer by Amvest, as well as the retail portfolio of Multi Corporation. In 2022, they moved into the travel hubs sector, serving Vienna AirportCity and the retail company that serves Dutch national railways.

The tenant experience app includes a booking platform, a ticketing system for maintenance requests as well as data reporting and messaging functionalities – all on one platform. Each feature serves to simplify operations, improve communication, and help build more functional and profitable real estate assets by replacing outdated processes with digital solutions.

Quest FOR GROWTH

Venture & Growth Funds

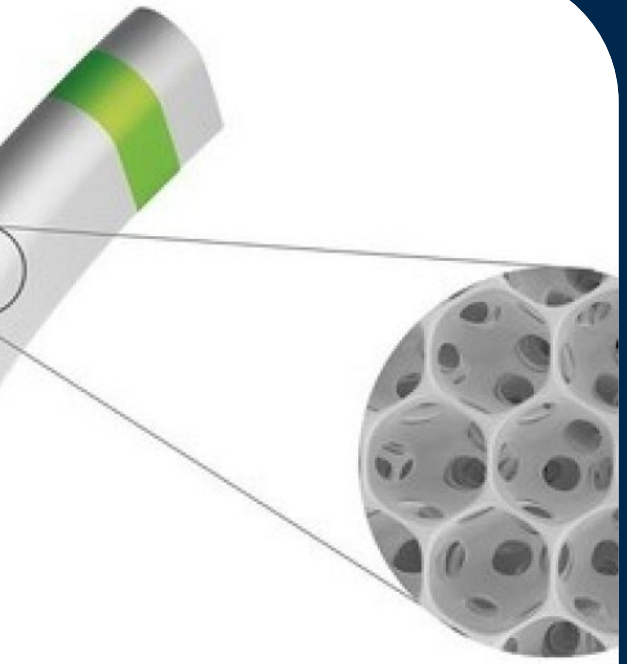
Capricorn Fusion China Fund

2 co-investments with Quest for Growth

Finquest

fruitcorerobotics

Quest FOR GROWTH



Venture & Growth Funds

Capricorn Health-tech Fund

Capricorn PARTNERS

PRESS RELEASE

20 July 2022

Capricorn Health-tech Fund supports its portfolio company iSTAR Medical entering into a Strategic Alliance with AbbVie for the Treatment of Glaucoma

AbbVie (NYSE: ABBV) and iSTAR Medical SA, today announced a strategic transaction to further develop and commercialize iSTAR Medical's MINIject® device, a next-generation minimally invasive glaucoma surgical (MIGS) device for patients with glaucoma. This complementary alliance will support iSTAR Medical's development and commercial efforts for MINIject®.

Under the terms of the agreement, iSTAR Medical will receive a US$ 60 million non-dilutive upfront payment and will continue to develop and commercialize MINIject® until completion of the STAR-V clinical study. AbbVie will hold the exclusive right to acquire iSTAR Medical and lead subsequent global development and commercialization of the MINIject device. If AbbVie exercises the right to acquire iSTAR, the stockholders of iSTAR Medical would also be eligible to receive additional contingent payments of up to US$ 475 million in a closing payment and upon achievement of certain predetermined milestones.

Quest FOR GROWTH

ECONIC

Venture & Growth Funds

Capricorn Sustainable Chemistry Fund

ECONIC TECHNOLOGIES RAISES FUNDS FOR COMMERCIALISATION WITH INCOMING INVESTOR CAPRICORN, AND OGCI CLIMATE INVESTMENTS

27 04 2022

Carbon-to-Value company Econic Technologies has successfully closed the first round of its latest fund raise to support commercialisation of their CO_2 utilisation technology.

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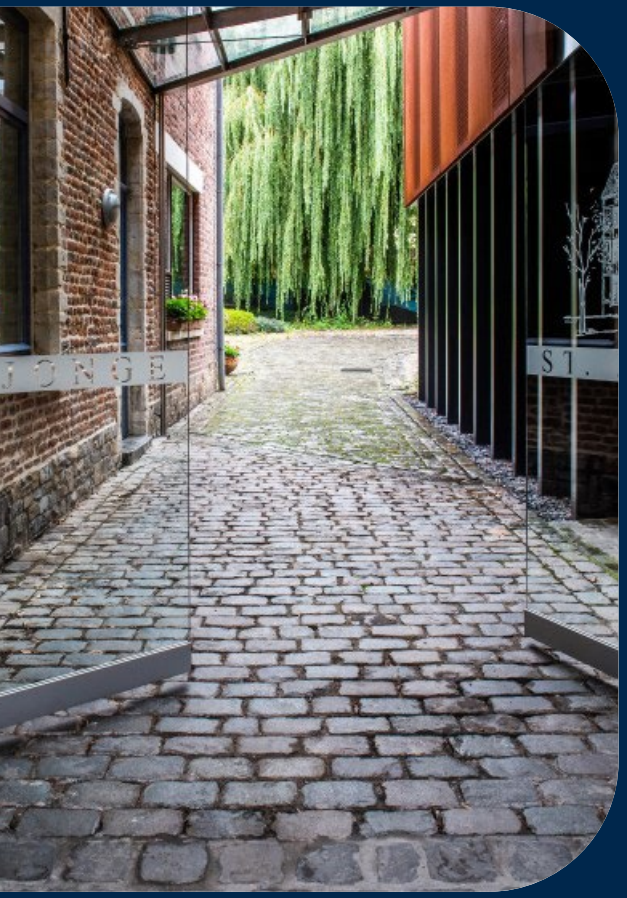
27 April 2022 *– Econic Technologies, deep-tech carbon-to-value pioneer, today announced that it has closed the first round of a multimillion capital raise. The investment will accelerate the company's route to commercialisation as it responds to increasing customer demand for sustainable ways of using carbon dioxide (CO_2) to replace oil derived components in household and industrial products.*

The round was led by incoming investor, Capricorn Sustainable Chemistry Fund, with follow-on support from existing investor OGCI Climate Investments. They are backing the scale up of Econic's catalyst and process technology that transforms waste CO_2 into a valuable raw material for use in essential every-day products, reducing their carbon footprints by up to 30%.

The company will first incorporate CO_2 into polyols – used in polyurethane products for mattresses, insulation, textiles, light-weighting vehicles, amongst many other applications including coatings and adhesives. In addition, Econic is developing CO_2 based surfactant ingredients for use in cleaning, home and personal care, and industrial products. These applications currently use millions of tonnes of oil-based raw materials every year. Econic's technology uses CO_2 that would otherwise be emitted to the atmosphere or stored for generations to replace up to 50% of the oil-based component.

Both Capricorn Partners and OGCI have leading, dedicated funds that align very closely with Econic's ambitions to help drive the world to net zero.



Proposal to reduce preference shareholding rights

Subject to approval by the FSMA, the board of directors wishes to propose to the general meeting of shareholders the following amendments to the rights attached to class A and B preference shares, in particular:

1/ the removal of the distinction between class A and B shares;

2/ the division of 500 of the existing 1,000 preference shares of historical and/or strategic shareholders based on a valuation by the independent valuation expert 8Advisory and this at a conversion ratio of 1,070.5 ordinary shares per preference share. After this, the remaining 500 preference shares would only be held by the management and staff members of the management company Capricorn Partners.

3/ to change (reduce) the calculation method of the preference dividend right by making the "hurdle rate" of 6% cumulative and recoverable for the previous years and to reduce the percentage that the preference shareholders receive from the profit above this 6% from 20 % to 10%;

All further information on this subject will be provided in the course of next week on the website www.questforgrowth.com.

Quest FOR GROWTH

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