

NAV per share on 31/01/2023: € 8.19

On 31 January 2023, the net asset value of Quest for Growth was € 8.19 per share. The net asset value on 31 December 2022 was € 7.93 per share. On 31 January 2023, the share price closed at € 5.78 per share (31 December 2022: € 6.00 per share).

| Stock Price | | Net asset value/share | |
|------------------|------------|-----------------------|------------|
| 31/01/2023 | 31/01/2023 | 31/12/2022 | 31/12/2021 |
| 5.78 EUR | 8.19 EUR | 7.93 EUR | 10.71 EUR |
| Number of shares | 18,199,212 | 18,199,212 | 16,774,226 |

Source: Estimate by Capricorn 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 January 2023 is available on the website.

About Quest for Growth

Quest for Growth is a privak/pricaf, a public alternative investment fund (AIF) with fixed capital under Belgian law, managed by Capricorn Partners NV. The diversified portfolio of Quest for Growth is mostly invested in growth companies listed on European stock exchanges, in venture & growth capital and in venture & growth funds. Quest for Growth focuses on innovative companies in areas such as digital, health and clean technologies. We have been listed on Euronext Brussels since 23 September 1998.

For more information

Marc Pauwels, Fund administrator

tel +32 16 28 41 00

quest@questforgrowth.com

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.

