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

Quest for Growth participates in €60 million funding round for Confo Therapeutics, advancing innovative therapies

Quest for Growth, alongside with Capricorn Health-tech Fund, has invested in [Confo Therapeutics](#), a clinical-stage company and leader in the discovery of medicines targeting G-protein coupled receptors (GPCRs), situated in Ghent, Belgium.

Capricorn Health-tech Fund, which is also managed by Capricorn Partners, has been a co-founder of Confo Therapeutics in 2015. Quest for Growth now joins a new financing round with a direct investment of EUR 1 million. The new investment round was led by Ackermans & van Haaren (AvH) and welcomed new transatlantic investment company DrieHaus Capital Management, situated in the US. Existing shareholders participated in this round for EUR 28 million in total, with an investment of EUR 4.6 million from the Capricorn Health-tech Fund. Quest for Growth is an important shareholder in Capricorn Health-tech Fund bringing its direct and indirect exposure in Confo Therapeutics to a fully diluted level of 3.48%.

The proceeds will be used to advance two wholly owned programs of Confo Therapeutics through Phase 1 clinical studies and progress two additional programs to IND approval, including molecules targeting GPR75 for obesity. Confo will expand its portfolio of GPCR-targeting small molecules and therapeutic antibodies, which includes an emphasis on agonistic antibodies.

"With the support from our experienced international investor syndicate, we plan to accelerate our ambitious development pipeline. Our plans include potential new therapies for severe rare endocrine diseases, as well as next-generation obesity drugs which could be used in combination with, or as an alternative to, GLP-1R agonist drugs," said Cedric Ververken, CEO of Confo Therapeutics.

"The direct investment in Confo Therapeutics aligns with Quest for Growth's mission to scale private companies aiming for a global impact. We are excited to be part of the journey to bring this company into its next phase," says Dr. Jos B. Peeters, director of Quest for Growth.

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 technology, healthtech and clean technologies. It has been listed on Euronext Brussels since September 23, 1998.

For additional information

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