

Press release

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QUEST FOR GROWTH

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

Veracyte to acquire HalioDx

Veracyte Inc. and the securityholders of HalioDx SAS, a Quest for Growth portfolio company, have negotiated the terms of an agreement for Veracyte to acquire 100% of the share capital of HalioDx. Veracyte is a U.S. based genomic diagnostics company which is listed on the Nasdaq with a market cap of more than 2.5 billion dollars (NASDAQ: VCYT). HalioDx is a private immuno-oncology diagnostic company based in Marseille, France.

At closing, Veracyte would pay approximately €260 million in total consideration to HalioDx security holders, consisting of approximately €147 million in cash and up to approximately €113 million in stock consideration, subject to customary purchase price adjustments. The number of Veracyte shares issued in the transaction will be based on a 10-day trading average of Veracyte shares prior to the closing date. However, without changing the total consideration paid at closing, Veracyte has the option, at its sole discretion, to substitute cash in lieu of shares in any amount up to the entire acquisition consideration. The transaction, which has been unanimously approved by Veracyte's board of directors and is fully supported by the HalioDx board of directors, is expected to close in the third fiscal quarter of 2021, subject to the satisfaction of customary closing conditions.

Quest for Growth has invested in HalioDx in 2017 and has been represented on the board of directors since by Dr Ekaterina Smirnyagina. If the acquisition is successfully closed, Quest for Growth will realise an attractive multiple on its investment.

The acquisition is subject to the required works council consultations and closing conditions. In order to take into account the risks associated with obtaining the required approvals, Quest for Growth will apply a discount on the acquisition price in the calculation of its net asset value. As a letter of intent to acquire HalioDx had been received in the previous quarter, Quest for Growth already included a probability adjusted value in the net asset value calculation as from 31 March 2021. The amount of approximately 3 million euro or 0.18 euro per share for 'Value adjustments unquoted companies and venture capital funds', which was mentioned in the Quest for Growth press release of 6 April 2021, refers to this transaction. The share purchase agreement further increases the probability that the acquisition of HalioDx by Veracyte will be successfully closed and increases the probability adjusted net asset value of Quest for Growth by an additional amount of approximately 1.6 million euro or approximately 0.09 euro per share. Further adjustments will be made when and if the transaction will be closed.

[See press release HalioDx](#)

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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 for the most part invested in growth companies listed on European stock exchanges, in European unquoted companies and in venture capital funds. Quest for Growth focuses on innovative companies in areas such as digital technologies (ICT), technologies for the healthcare sector (Health-tech) and clean technology (Cleantech). Quest for Growth has been listed on Euronext Brussels since 23 September 1998.

For further information:

Yves Vaneerdewegh,
member of the executive committee of Capricorn Partners NV
tel +32 (0)16 28 41 00



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Privak/pricaf, public alternative investment fund (AIF) with fixed capital under Belgian law
Lei 19 - box 3, B-3000 Leuven - Phone: +32 (0)16 28 41 00 - Fax: +32 (0)16 28 41 08

www.questforgrowth.com
quest@questforgrowth.com