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Cartagenia successfully concludes EUR 2.2 million financing round

Leuven, 5 October 2011 - Cartagenia today announced a new capital injection in an amount of EUR 2.2 million. These additional resources will serve to further develop the company's market presence, to start up an office in the United States and to invest in a new product line.

Half of the capital comes from existing shareholders (PMV/VINNOF and Gemma Frisius Fund) and the founders, the other half comes from Euronext-listed Quest for Growth.

"Cartagenia welcomes Quest for Growth as a strategic key shareholder", says Cartagenia CEO Herman Verrelst. "This capital increase will help us strengthen our market presence and accelerate the development of certain products. We are particularly excited about the opportunity to expand our business to supporting clinical genetic diagnosis based on Next Generation Sequencing (NGS) data. We also want to respond to the growing demand to support prenatal screening and cancer diagnosis."

Ms. Katrin Geyskens, senior investment manager at Quest for Growth states that Cartagenia perfectly matches its strategy of investing in fast-growing innovative technology. "Cartagenia has a broad product line. Thanks to the prospect of growing revenue in the coming years, a strong cash position and balance sheet and competitive technology, we are convinced that that the company will play a leading role in its market segment in the years to come."

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About Cartagenia

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.

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About Quest For Growth

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.

About Vinnof

PMV nv (ParticipatieMaatschappij Vlaanderen nv) is an independent Flemish investment company, financing promising entrepreneurs and companies from the very start through the growth to the internationalization of their business. PMV focuses on the sustainable economic development of Flanders, with demonstrable added value for both economy and society. Particular emphasis is placed on life sciences, sustainable energy, cleantech and infrastructure. PMV manages a portfolio of EUR 900 million in assets. PMV's Seed & Early Stage division, which includes PMV's subsidiary Vinnof (Vlaams Innovatiefonds - Flemish Innovation Fund), provides capital specifically to the young, innovative companies and start-ups in these domains.

www.pmv.eu & www.vinnof.be

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About Gemma Frisius Fund

Gemma Frisius Fund K.U.Leuven (GFF) is a seed capital fund, established in 1997 as a joint venture between K.U.Leuven, the KBC Group and the BNP Paribas Group. The objective of the fund is to stimulate the creation and growth of university related spin-off companies at K.U.Leuven by providing seed capital in the very early phases of research-based spin-off companies and by combining the research and technology transfer expertise of the university with the financial and investment expertise of the financial partners.

(<http://lrd.kuleuven.be/spinoff/gff-informatie>)

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