

PRESS ANNOUNCEMENT

Notice to the shareholders of Quilvest, *société anonyme*, having its registered office at 3, boulevard Royal, L-2449 Luxembourg and registered with the *Registre de Commerce et des Sociétés* in Luxembourg under number B6091 (“Quilvest”), formerly listed at the Luxembourg stock exchange (*Bourse de Luxembourg*) under number ISIN LU0011790804.

2 November 2018

*This notice is addressed to the shareholders of Quilvest and is published by the concert shareholders of Quilvest (the “**Concert Parties**”), acting in their capacity as majority shareholder within the meaning of the Squeeze-Out Law (as defined below). The list mentioning the identity of the Concert Parties is made available to all the shareholders of Quilvest and may be obtained from Quilvest upon request (Jean-Benoît Lachaise, 3, boulevard Royal, L-2449 Luxembourg; Tel: +352 47 38 85 42; Email: cries@quilvest.com) by email or mail and may be consulted at the registered office of Quilvest during business hours from 9 a.m. to 12 p.m. and from 2 p.m. to 5 p.m.*

*On 14 May 2018 the Concert Parties have, in accordance with the provisions of Article 3(1) of the Squeeze-Out Law, notified the Commission de Surveillance du Secteur Financier (the “**CSSF**”) and Quilvest that they hold together directly 6,540,144 shares of Quilvest representing 99.66% of the share capital and of the voting rights of Quilvest and that they act in concert. The shareholding of the Concert Parties did not change since this date.*

IMPORTANT NOTICE

This notice relates to the squeeze-out procedure initiated by the Concert Parties relating to Quilvest shares in accordance with the provisions of the law of 21st July 2012 relating to the squeeze-out and compulsory sell out of securities admitted or having been admitted to trading on a regulated market or having been offered to the public (the “**Squeeze-Out Law**”).

Subject to compliance with the provisions of the Squeeze-Out Law, at the end of the squeeze-out procedure, the securities which have not been presented at the latest on the final payment date shall be deemed automatically transferred by operation of law to the Concert Parties, without the consent of the holders of the remaining securities in Quilvest.

On 2 November 2018, the CSSF informed the Concert Parties and Quilvest of its acceptance of the proposed price of 171.20 USD per share as a fair price and published the price on its website in accordance with article 4(6) of the Squeeze-Out Law.

By this announcement, the Concert Parties inform the shareholders of Quilvest of the final price per share of 171.20 USD (the “**Price**”) and the payment process of the Price for the 20,714 shares of Quilvest subject to the squeeze-out.

1. Process of payment of the price applicable to the 20,714 shares subject to the squeeze-out

Payment of the Price will be made on the final payment date on 6 November 2018 to the holders of Quilvest shares subject to the squeeze-out (the “**Final Payment Date**”).

a. Shareholders of Quilvest subject to the squeeze-out and directly registered in the register of shareholders of Quilvest

On the Final Payment Date, the Concert Parties will pay the Price in cash to the holders of Quilvest shares subject to the squeeze-out and registered in the register of shareholders of Quilvest and for whom Quilvest has updated bank details, by wire transfer to their bank account.

The provisions described below concerning the transfer by operation of law of the 20,714 shares and the consignment of the Price will also apply to shareholders registered in the register of shareholders for whom no updated bank details are available and to whom the Concert Parties were unable to transfer the Price.

b. Shareholders of Quilvest subject to the squeeze-out and holding their shares in book-entry form

On the Final Payment Date, the Concert Parties will pay the Price to the holders of Quilvest shares subject to the squeeze-out holding their shares in book-entry form by wire transfer to the *Banque Internationale à Luxembourg, société anonyme ("BIL")*, registered in the register of shareholders of Quilvest in its capacity as common depository acting on behalf of Euroclear Bank S.A./N.V. and Clearstream Banking S.A. BIL will then proceed, through these clearing systems, to the payment of the Price by wire transfers to the accounts of Euroclear Bank S.A./N.V. and Clearstream Banking S.A. Euroclear Bank S.A./N.V. and Clearstream Banking S.A. will then pay those holders of shares of Quilvest subject to the squeeze-out.

c. General information to all the holders of shares of Quilvest subject to the squeeze-out

The payment of the Price will be made in cash, free of charges, costs or withholding tax as described above.

It is up to the holders of the shares subject to the squeeze-out to consult their advisors on any possible tax consequences or other consequences of the squeeze-out under the laws of their country of citizenship, residence or domicile or any other law which may be applicable to them.

Holders of the shares subject to the squeeze-out to whom payment of the Price could not be made on the Final Payment Date (including due to the lack of updated bank details) are informed that, in accordance with article 4(8) of the Squeeze-Out Law, the shares subject to the squeeze-out not transferred at the latest on the Final Payment Date will be deemed transferred by operation of law to the Concert Parties on 7 November 2018 with consignment of the Price at that date to the Luxembourg State Treasury (*Trésorerie de l'Etat*) (3, rue du Saint-Esprit, L-1475 Luxembourg, Grand-Duchy of Luxembourg, telephone +352 247 8277, fax +352 46 72 62, email: caisse.consignation@ts.etat.lu) in accordance with the provisions of the law of 29th April 1999 on the consignment with the State, for a period of thirty (30) years beginning on the date the consignment is made (i.e. 7 November 2018).

The squeeze-out is not subject to any conditions other than those described in this announcement.

2. Methods of communication used by the Concert Parties and/or Quilvest during the squeeze-out procedure

This announcement, as well as all subsequent announcements from the Concert Parties and/or Quilvest relating to the squeeze-out procedure covered by this announcement will be sent to Clearstream Banking S.A. and Euroclear Bank S.A./N.V for dissemination. This announcement will

further be published on the website of the Luxembourg Stock Exchange as non-regulated information (*information non réglementée*).

These announcements may also be reviewed throughout the squeeze-out procedure via the internet under the following address: <http://www.quilvest.com/shareholder-information/other>.

Quilvest will ensure that a copy of these documents will be sent to its registered shareholders (other than the Concert Parties) by registered mail to their address indicated in the shareholders register. Furthermore, Quilvest will publish this announcement in extenso and any other announcements either by extract or in summary form in the Tageblatt and the Journal and will request their publication in the *Recueil électronique des sociétés et associations*.

All documents relating to the squeeze-out procedure will also be available freely and without cost throughout the squeeze-out procedure to all the shareholders of Quilvest whose shares are subject to the squeeze-out from Quilvest at 3, boulevard Royal, L-2449 Luxembourg, Grand-Duchy of Luxembourg (Jean-Benoît Lachaise; Tel : +352 47 38 85 42 ; Email : cries@quilvest.com).