



RELEASE TO AUSTRALIAN SECURITIES EXCHANGE ("ASX")

FRIDAY, 1 MAY 2015

USA EXPANSION

1. The Board of Directors of IMF Bentham Limited ("IMF") is pleased to announce that the operations of its wholly owned subsidiary, Bentham Capital LLC ("Bentham USA") has expanded further with the opening of an office in San Francisco.
2. Since the establishment of Bentham USA's first office in New York in late 2011, IMF has seen strong growth in US cases. The establishment of an office in Los Angeles in September 2013 led to a significant increase in funded cases on the US west coast. The establishment of the San Francisco office is intended to take advantage of this growth in funding in another major west coast market.
3. The San Francisco office will operate under the management of US Chief Executive Charlie Gollow and Chief Investment Officer Ralph Sutton and will be headed by Matthew Harrison, a former partner of US law firm Latham & Watkins.
4. Bentham USA has now funded 20 cases since its establishment in late 2011.

A handwritten signature in black ink, appearing to read "Diane Jones", enclosed within a hand-drawn oval.

Diane Jones
Chief Operating Officer

IMF#1986327

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