



RELEASE TO AUSTRALIAN SECURITIES EXCHANGE

THURSDAY, 24 MARCH 2016

COURT APPROVAL OF CONDITIONAL SETTLEMENT – CLAIM AGAINST STANDARD & POOR'S

1. IMF Bentham Limited ("IMF") refers to its previous announcement on 19 February 2016 concerning conditional settlement of this matter.
2. Today the Federal Court made orders approving the settlement of the class action. No objections to the orders were made by any group member.
3. Once the appeal period from these orders expires, or if there is an appeal, the orders are not overturned, the settlement deed will become fully effective.
4. IMF intends to recognise profit after capitalised overheads (but before tax) of approximately \$47M in relation to this matter in the current financial year.
5. IMF will make a further announcement once the settlement deed becomes fully effective, or if it ceases to have effect.
6. Further information is available by calling IMF on 1800 016 464.

A handwritten signature in black ink, appearing to read 'J. Sambrook', written in a cursive style.

Jeremy Sambrook
Company Secretary

IMF#2511895v1

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