



RELEASE TO AUSTRALIAN SECURITIES EXCHANGE

MONDAY, 27 MARCH 2017

NEW USA FUNDING AGREEMENT – USF CASE 2

1. IMF Bentham Limited (**IMF**) announces that its United States investment vehicle, Bentham IMF 1 LLC (**Bentham IMF 1**) has agreed to fund a further matter in the US.
2. This new matter number USF2 involves the funding of multiple patent infringement cases for Bentham IMF 1's client against multiple defendants in several different US Federal Courts.
3. IMF has taken the policy position not to disclose specific details about Bentham IMF 1's investments, other than to describe them in a general manner, until after resolution of each case. This will limit the chance that publicly disclosed information will have a detrimental effect on the interests of IMF and its clients in the case concerned.
4. For further information with regard to Bentham IMF 1, IMF refers to its announcement dated 13 February 2017.

A handwritten signature in black ink, appearing to read 'J Sambrook', written over a light grey horizontal line.

Jeremy Sambrook
Company Secretary

IMF#2958764_1

IMF Bentham Limited
ABN 45 067 298 088
GPO Box 5457
Sydney NSW 2001

Freecall 1800 016 464