



RELEASE TO AUSTRALIAN SECURITIES EXCHANGE

MONDAY, 24 JUNE 2019

CONDITIONAL SETTLEMENT – AUSTRALIAN SECURITIES CLASS ACTION

Summary

- **IMF announces the conditional settlement of an Australian securities class action against members of the Murray Goulburn group of companies (MG Parties) funded in Australia by Fund 2 and Fund 3 (RoW Funds).**
- **The RoW Funds anticipated revenue from the investment will be approximately \$15.9 million which is likely to be recognised in FY20.**

Conditional Settlement – Australian Class Action

IMF Bentham Limited (**IMF**) announces that a settlement agreement recording the settlement terms of the securities class action commenced in the Federal Court of Australia (**Court**) against the MG Parties has been signed by all parties to the proceeding (**Settlement Agreement**).

The terms of the Settlement Agreement provide for the MG Parties to pay or procure the payment of \$42 million (**Settlement Sum**) in full and final settlement of the claim and are subject to the approval of the Court.

If Court approval is obtained, the RoW Funds currently expect to generate revenue of approximately \$15.9 million, including reimbursements of project costs, which would constitute an approximate profit before tax of \$13.5 million. Revenue generated from the investment will likely be recognised in FY20.

For details of the distribution rights of IMF and the external investors in the RoW Funds, refer to IMF's announcement dated 3 October 2017.

IMF background

IMF is one of the leading global litigation funders, headquartered in Australia and with offices in the US, Canada, Singapore, Hong Kong and London. IMF has built its reputation as a trusted provider of innovative litigation funding solutions and has established an increasingly diverse portfolio of litigation funding assets.

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IMF has been a leading pioneer of litigation funding in Australia since 2001, playing a significant role in the initial steps towards a globalised industry via its international expansion in the US, Canada, Asia and Europe. IMF has a highly experienced litigation funding team overseeing its investments, delivering, as at 31 December 2018, a 90% success rate across 184 completed cases (excluding withdrawals).

Jeremy Sambrook
Company Secretary

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