



## **RELEASE TO AUSTRALIAN SECURITIES EXCHANGE**

**WEDNESDAY, 24 JULY 2019**

### **CONDITIONAL SETTLEMENT – AUSTRALIAN SHAREHOLDER CLASS ACTION**

#### **Summary**

- **IMF announces the conditional settlement of the securities class action in relation to Forge Group Limited (Receivers and Managers Appointed) (Administrators Appointed) (“Forge proceedings”), brought against former directors and the former directors’ insurers (collectively “Respondents”) with anticipated revenue to IMF of approximately \$7.5 million.**
- **This investment is held on IMF’s own balance sheet.**

#### **Conditional Settlement – Australian Class Action**

IMF Bentham Limited (**IMF**) announces that the Forge proceedings have been settled (conditional on execution of the deed of settlement by all parties and Court approval of the terms of the deed of settlement) with no admissions as to liability. If the proposed deed of settlement is approved by the Court, then the proceedings against the respondents will be dismissed.

If the deed of settlement becomes unconditional, IMF currently expects to generate revenue of approximately \$7.5 million, including reimbursement of project costs. This investment is part of IMF’s on-balance sheet portfolio.

#### **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.

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).

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