

Australian Investment Update

Summary

- **The Court of Appeal of the Supreme Court of Western Australia has partially granted an appeal in a case funded by Omni Bridgeway.**
- **The accounting implications of the decision for Omni Bridgeway are in the process of being finalised.**
- **It is currently expected that the decision will result in a write back to the value of the investment and a reduction in the associated adverse cost provision, in an aggregate amount of approximately A\$2 million, with a corresponding increase in the group's consolidated FY20 profit.**

Omni Bridgeway Limited (**Omni Bridgeway**) refers to its previous announcement dated 5 April 2018, regarding an investment in a claim funded by Omni Bridgeway against Australian Stockbroking and Advisory Services Pty (**ASAS**), Leveraged Equities Ltd (**Leveraged Equities**) and others. In that announcement, Omni Bridgeway confirmed that judgment had been awarded for the funded claimant against two of the defendants but had been dismissed with costs against ASAS and Leveraged Equities. Omni Bridgeway funded an appeal of the decision in respect of ASAS and Leveraged Equities.

The Court of Appeal of the Supreme Court of Western Australia has delivered its judgment partially allowing the appeal against Leveraged Equities and dismissing the appeal against ASAS. As a result of this decision, Omni Bridgeway currently expects to record a partial write back of the value of the previously impaired investment and a reduction in the associated adverse cost provision. The combination of the asset write back and provision reduction is anticipated to produce a net asset increase of approximately A\$2 million and a corresponding increase in Omni Bridgeway's consolidated pre-tax profit in FY20.

Authorised by the Disclosure Committee

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