

New Fund 5 Investment - Prawn White Spot Class Action

Summary

- **Omni Bridgeway's Fund 5 has made an investment in a proposed class action against the Commonwealth of Australia relating to alleged biosecurity breaches at the Australian border.**
- **The class action is the second being funded in compliance with the Managed Investment Scheme (MIS) regime since its recent application to litigation funding schemes in Australia.**
- **Other Omni Bridgeway Australian litigation funding schemes are currently being prepared.**

Omni Bridgeway Limited (**Omni Bridgeway**) announces the establishment of the Prawn White Spot Group Litigation Funding Scheme (ARSN 647 887 027) (the **Scheme**), through which Fund 5 proposes to fund the claims of persons connected with the Australian seafood industry comprising commercial prawn importers, commercial prawn farmers, commercial fishers and commercial wholesalers to be brought in a class action against the Commonwealth of Australia. The claims relate to the outbreak of White Spot Disease in Australia in 2016 (**Outbreak**).

This is the second MIS-compliant class action proposed to be commenced since the new regulatory regime for litigation funding was introduced in Australia which came into effect from 22 August 2020. The Scheme is managed by Omni Bridgeway Investment Management Limited (ACN 642 086 593, AFSL No. 524023), a wholly owned subsidiary of Omni Bridgeway and AFS licensee which is the responsible entity for the Scheme.

Persons who have suffered and continue to suffer financial losses and property damage as a result of the Outbreak will, in due course, be able to obtain further information about the litigation funding scheme and the class action by viewing the Product Disclosure Statement (**PDS**) which will shortly be made available at <https://portal.omnibridgeway.com>. Applications to participate in the Scheme will only be accepted via the application form contained in or accompanying the PDS, when available.

Omni Bridgeway anticipates that it will register further MIS compliant litigation funding schemes for class actions in the coming weeks.

Authorised by the Disclosure Committee

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