

## ASX Announcement

### Monash IVF Group Limited (ASX:MVF)

22 August 2024

#### NiPGT Class Action Update

As announced to the ASX on 23 December 2020, Monash IVF Group Limited (ASX: MVF, the “Company” or “Monash IVF” or “Monash IVF Group”) had been named as defendants in proceedings (“Class Action”) filed in the Supreme Court of Victoria in relation to, or in connection with the Group’s non-invasive pre-implantation genetic screening technology (NiPGT or cell free PGT-A). Following a mediation attended by the Company on 20 August 2024 and 21 August 2024, the parties have agreed to settle the Class Action subject to execution of a Deed of Settlement and Court approval. The agreed settlement amount is \$56 million (pre-tax) inclusive of interest, costs and plaintiff legal fees (Settlement Amount).

As announced to the market on 21 August 2023, legal costs and damages, if any, in excess of insurance proceeds would be funded by the Company. Based on the settlement amount, approximately \$19.9 million is advised to be funded by the Company’s insurer and the remaining sum of \$36.1 million will be paid from the Company’s cash reserves and its debt facilities.

The expected financial exposure to the Company (included in the FY24 financial report lodged on 22 August 2024), of the settlement of the Class Action is as follows:

- \$64.4 million (pre-tax) consisting of Settlement Amount payable plus defendant legal fees and other related costs;
- \$19.9 million (pre-tax) insurance receivable for amounts advised to be available under the Company’s existing insurance policy for the Class Action;
- \$32.6 million (post-tax) FY24 net loss impact.

The agreed Settlement Amount of \$56 million is payable on payments terms of \$8 million within 30 days of signing a Deed of Settlement, \$12 million within 90 days, \$15 million within 180 days and \$21 million within 270 days.

The settlement was reached without any admission of liability from the Company and is subject to Court approval.

Monash IVF has also commenced proceedings in the Federal Court of Australia against its insurer, Insurance Australia Limited (trading as CGU Insurance) (“Insurer”), to seek a declaration on the construction of the terms of the policy to confirm the total insurance proceeds available under its insurance policy with the Insurer, over and above the advised cover. The Company and the Insurer are currently under mediation to resolve the matter.

Authorised by the Board of Directors.

For further information please contact:

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