

## Canadian Investment Closing and ASX Code Change

### Summary

- **Fund 5 has closed on a transaction to purchase a claim which is subject to appeal following a favourable first instance determination.**
- **This is the first time that Fund 5 has purchased a claim in full and demonstrates the expanding use of dispute resolution finance to facilitate and expedite the completion of a corporate restructuring.**
- **As foreshadowed, the company's ASX code will change from today to "OBL".**

### Canadian Investment Closing

Omni Bridgeway Limited (OBL) announces that Fund 5 has purchased the benefit of a claim for CAN\$14.5 million with a successful first instance judgement (**Claim**). The Claim is subject to appeal by the respondent. If the appeal is dismissed, Fund 5 will be entitled to the judgment amount and the profit on the investment would be the difference between the purchase price plus costs and the judgment amount.

The Claim was commenced by the Pengrowth Energy Corporation (**Pengrowth**) against Grand Valley Resources Corporation (**Respondent**), prior to the restructuring of Pengrowth. Pengrowth was awarded judgment at first instance. The full amount of the judgment is being held in escrow. Pengrowth hived off the litigation asset to a special purpose vehicle established as a litigation trust to enable its restructuring to proceed prior to the outcome of the appeal. The acquisition of the Claim by Fund 5 enables a further distribution to be made to the former Pengrowth shareholders. The appeal is scheduled for 10 November 2020.

This is the first time that Fund 5 has purchased a claim in full. The ability to purchase claims as opposed to fund the litigation costs of claimants is restricted in a number of circumstances but, when possible, demonstrates a further application of dispute resolution finance.

### ASX Code Change

OBL confirms that following the change of name of the company to Omni Bridgeway Limited, ASX has changed the company's ASX code to "OBL" and for its listed bonds to "OBLHA".

### **Omni Bridgeway background**

Omni Bridgeway is a global leader in dispute resolution finance, with expertise in civil and common law legal and recovery systems, and operations spanning Asia, Australia, Canada, Europe, the Middle East, the UK and the US. Omni Bridgeway has built its reputation as a trusted provider of funding solutions and offers end-to-end dispute finance from case inception through to post-judgment enforcement and recovery.

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