

Investment - Completions

Summary

- **Omni Bridgeway announces the successful completion of two North American investments**
- **Omni Bridgeway expects to generate total income of approximately US\$4.0m from the completion of an US litigation in Fund 1 and Funds 2 and 3 have received the final tranche of income from a Canadian law firm portfolio investment, increasing the total income to CA\$1.0m.**

US Investment

Omni Bridgeway Limited (**Omni Bridgeway**) announces the resolution of a case funded in the United States by Fund 1. All appeals in respect of the action have now been exhausted. Fund 1 expects to receive income from completion of the investment resulting in the following metrics (subject to prevailing foreign exchange rates):

	Cash Basis (US\$m)	P&L basis after capitalised overheads (US\$m)	Cash Basis (A\$m equiv.)	P&L basis after capitalised overheads (A\$m equiv.)
Gross income (excl. referral fee)	4.0	4.0	6.1	6.1
Profit	1.9	1.8	3.3	3.1
ROIC	0.96x	0.84x	1.16x	1.02x
IRR	44%	40%	52%	48%

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Canadian Law Firm Portfolio Announcements

Omni Bridgeway confirms that Funds 2 and 3 have received the final tranche of income from a Canadian law firm portfolio investment. This was the first investment of its kind in Canada entered into by Omni Bridgeway following a number of similar US law firm portfolio investments made by Fund 1. The investment is expected to generate the following metrics for Funds 2 and 3 (subject to prevailing foreign exchange rates):

	Cash Basis (CA\$m)	P&L basis after capitalised overheads (CA\$m)	Cash Basis (A\$m equiv.)	P&L basis after capitalised overheads (A\$m equiv.)
Gross income	1.0	1.0	1.1	1.1
Profit	0.5	0.4	0.5	0.4
ROIC	0.90x	0.62x	0.93x	0.65x
IRR	61%	44%	63%	46%

Year to date income/revenue

Aggregate gross income/revenue before losses from investments this financial year is as follows:

	Balance Sheet (A\$m)	Fund 1 (A\$m)	Funds 2 & 3 (A\$m)	Fund 4 (A\$m)	Fund 5 (A\$m)	Fund 6 (A\$m)	Total (A\$m)
Recognised income/revenue							
Completed investments	48.7	48.9	13.8	29.5	-	8.9	149.8
Ongoing investments	12.3	12.5	-	1.2	-	6.9	32.9
Other	-	-	-	0.2	-	-	0.2
Total recognised YTD	61.0	61.4	13.8	30.9	-	15.8	182.9
Income/revenue yet to be recognised							
Agreed in-principle settlements	47.4	-	29.5	-	-	-	76.9
Binding conditional settlements	-	-	1.8	-	-	-	22.9 *
Successful judgement	169.6	7.8	-	-	-	-	177.4
Total yet to be recognised	217.0	7.8	31.3	-	-	-	277.2

* Includes approximately USD13m revenue that is yet to be allocated between balance sheet or fund 6. refer to ASX announcement 20 March 2020.

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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