

Brisbane Floods Class Action - Update

Summary

- **Judgment delivered today on liability apportionment between the three defendants and the damages claim of the Representative Plaintiff.**
- **Liability apportioned 20% against the State of Queensland, 50% against Seqwater and 30% against Sunwater.**

Omni Bridgeway Limited (Omni Bridgeway) refers to its most recent announcement dated 1 May 2020 concerning its Brisbane Floods Class Action investment. Judgment was today delivered by the Supreme Court of New Wales (Court) on the apportionment of liability between the three defendants and on the quantum of damages awarded to the Representative Plaintiff.

Liability Apportionment

The Court determined that, following its finding of negligence in December 2019, the resulting liability of the defendants was to be apportioned 20% against the State of Queensland (State), 50% against Queensland Bulk Water Supply Authority trading as Seqwater (Seqwater) and 30% against Sunwater Limited (Sunwater).

Amount of Damages to Representative Plaintiff

Following the Court's findings in December 2019 on a number of common issues applicable to determining the quantum of damages due to group members, the Court has now determined the specific amount of damages due to the Representative Plaintiff.

Appeals

Seqwater and Sunwater have both filed appeals against the liability finding, but the State has not.

The parties will have a period of time to decide whether to appeal all or some aspects of today's decision.

The appeal by Sunwater and Seqwater on the finding of liability is likely to be heard in November 2020 or early in 2021 and it is anticipated that any appeal on the apportionment of liability or the amount of the damages awarded to the Representative Plaintiff would be heard concurrently.

Review of Judgment

Omni Bridgeway will review the judgment and provide any further necessary update to the market.

Next Steps

The Court has ordered the parties to attend mediation prior to 30 September 2020 and has reserved three weeks commencing in October 2020 to determine all issues relating to first instance costs, the balance of the assessment of the damages of sample group members and any application by any party concerning the method by which the claims of the balance of group members will be determined.

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.

Authorised by the Disclosure Committee

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