



RELEASE TO AUSTRALIAN SECURITIES EXCHANGE

27 FEBRUARY 2020

CONDITIONAL SETTLEMENT – AUSTRALIAN CLASS ACTIONS

Summary

- **IMF announces the in-principle conditional settlement of the Williamtown, Katherine and Oakey contamination class actions with the Commonwealth of Australia.**
- **IMF expects the investments to generate aggregate income of approximately \$75.0 million (including reimbursement of project costs) should the settlement become unconditional, and all elements of the settlement are approved by the Court.**
- **This investment comprises three separate class actions, in respect of the Williamtown, Oakey and Katherine bases. The Williamtown and Oakey investments are part of IMF's balance sheet portfolio and the Katherine investment is held in Funds 2&3.**

Conditional Settlement – Australian Class Actions

IMF Bentham Limited (**IMF**) refers to its previous announcements dated 10 August 2016, 11 July 2017 and 14 June 2018 in relation to the Williamtown, Oakey, and Katherine contamination class actions, and announces that the parties to the three proceedings have entered into an in-principle agreement to settle the proceedings (**Settlement**).

The Settlement is conditional on the parties reaching agreement on the terms of a deed of settlement and on the approval of the Federal Court of Australia.

If the Settlement becomes unconditional, and all elements of the settlement are approved by the Court, including IMF's funding commission, IMF expects the investments to generate aggregate income of approximately \$75.0 million (inclusive of the reimbursement of project costs), generating profit before capitalised overheads of \$51.5 million (ROIC 2.2x) and after capitalised overheads of \$47.7 million (ROIC 1.7x).

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IMF background

Following the merger of the IMF and Omni Bridgeway operations in November 2019, the combined group 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. IMF and Omni Bridgeway have built their reputations as trusted providers of funding solutions and together offer end-to-end dispute finance from case inception through to post-judgment enforcement and recovery.

IMF#ASX

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