



**RELEASE TO AUSTRALIAN SECURITIES EXCHANGE**

**MONDAY, 1 MAY 2017**

**TREASURY WINE ESTATES LTD – CASE UPDATE**

1. IMF Bentham Limited (**IMF**) advises that the Federal Court of Australia has ordered that the parties in the class action against Treasury Wine Estates Limited, which is funded by IMF, attend mediation prior to 14 August 2017.
2. This announcement should be taken to mean no more than that the parties propose to discuss settlement in good faith.
3. IMF is unable to announce the status of any settlement discussions in any of the cases it is funding unless those settlement discussions result in a binding agreement.

A handwritten signature in black ink, appearing to read 'J. Sambrook'.

**Jeremy Sambrook**  
**Company Secretary**

IMF#2992124\_2