

CBA - Judgment

Omni Bridgeway Limited (ASX: OBL) (**Omni Bridgeway, Company**) announces that judgment has been delivered by the Federal Court of Australia in the shareholder class action partially funded by Funds 2&3 against the Commonwealth Bank of Australia (**CBA**), finding in favour of CBA (**Judgment**).

The applicant's legal team is reviewing the Judgment and assessing the prospects of an appeal. Notice of any appeal will need to be given within 28 days of the court making final orders. The Judgment is subject to a non-publication order until 15 May 2024 and prior to that Omni Bridgeway will not have access to it.

The CBA investment's pre-Judgment fair value represented less than 5% of the aggregate A\$2.5 billion non-IFRS portfolio fair value at 31 December 2023 and approximately 8% of the A\$4.4 billion EPV, with possible completion within 12 months, reported in the Company's 3Q24 Investment Portfolio Report dated 30 April 2024 (**3Q24 IPR**).

There is no cash impact from any adverse costs arising from the Judgment which are subject to the portfolio adverse costs insurance policy carried by Funds 2&3. The A\$7.5 million deductible under the policy has previously been paid by Funds 2&3.

On a cash basis, Funds 2&3 invested A\$9.6 million in the CBA investment and sold a 20% interest for A\$7.5 million in June 2022 (refer to Omni Bridgeway's ASX announcement of 30 June 2022), resulting in a net A\$2.1 million cash loss on the investment.

The carrying value of the investment was A\$11.8 million at 31 March 2024 (representing the residual 80% interest of Funds 2&3 inclusive of capitalised internal costs) and will be impaired as a result of the Judgment.

The Company reported approximately A\$160 million in cash and receivables in its 3Q24 IPR and a non-IFRS fair value of the portfolio of A\$2.5 billion at 31 December 2023.¹

The Company remains focused on its strategic projects as presented at the recent investor day, specifically its focus on cost coverage of the platform and bringing forward the embedded value of its portfolio.

This announcement is authorised for release to the market by the Disclosure Committee.

¹ Refer to the 1H24 Results presentation dated 29 February 2024 and the investor day presentation dated 27 March 2024 <https://omnibridgeway.com/investors/investor-day>.

INVESTOR ENQUIRIES

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About Omni Bridgeway

Omni Bridgeway is the global leader in legal finance and risk management, including dispute and litigation finance from case inception to post-judgment enforcement and recovery. Listed on the ASX, Omni Bridgeway (ASX:OBL) operates from 25 international locations.