

€300m Fund 8 – first tranche capital raising completed

Omni Bridgeway Limited (**Omni Bridgeway, Group**) announces that Fund 8, focussed on global enforcement investments, has entered into a debt facility with an investment vehicle owned by funds managed by affiliates of Fortress Investment Group for €135 million, representing the first tranche of the Fund 8 debt capital (**Debt Facility**).

Capital loss in Fund 8 is insured pursuant to a principal protection insurance indemnity of an initial amount of €135 million (**Insurance**). The details of the insurance were previously announced on 30 June 2022 and contain an option to increase the indemnity to €270 million. Omni Bridgeway has initially committed €15 million to Fund 8 by way of first loss stand by equity and would increase this to €30 million when the insurance uplift option is exercised.

The Debt Facility and the Insurance provide for a four-year investment period based on a commencement date of 21 August 2023. During the investment period and a subsequent four-year harvest period, all investment proceeds are applied against the outstanding debt balance. Any outstanding principal at the end of the harvest period will be repaid utilising the standby equity and the Insurance proceeds. Subsequent proceeds will be applied to repay any insurance indemnity payment. The Debt Facility has recourse to the Insurance, the investment assets of Fund 8 and the capped standby equity commitment from Omni Bridgeway.

Omni Bridgeway, as the sole shareholder of Fund 8, will receive all distributable proceeds after the payments of fixed and contingent insurance premiums, fund expenses, debt principal and fixed and contingent interest.

Under the Fund 8 structure, Omni Bridgeway will receive monthly management and servicing fees, capped at €5 million per year during the investment period and €3 million during the harvesting period.

This innovative structure materially reduces the all-in cost of funding and therefore increases the expected returns to Omni Bridgeway. Omni Bridgeway's overall base cost of capital is below 20% in Fund 8.

Assuming historical MOIC levels, the Omni Bridgeway share of Fund 8 returns will be more than double compared to a classic LP fund structure with a similar 10% co-invest, whereas for Fund 8 the co-invest is on a standby equity basis only. This fund structure is the most accretive to Omni Bridgeway's shareholders out of the stable of funds presently managed by the Group and is made possible by the dynamics of the underlying enforcement asset strategy.

Omni Bridgeway will transfer to Fund 8 certain enforcement and portions of mixed merits and enforcement investments which have been warehoused on its balance sheet since 1 January 2023 and will recoup up to ~\$11 million Fund 8 insurance premium and establishment costs. The

internal servicing costs attributable to these warehoused investments will form part of the Fund 8 purchase price for the investment transfer.

Executive Director, Co-Chief Investment Officer and Managing Director - EMEA, Raymond van Hulst said:

“It was important to find the right partner to finance our first insurance wrapped fund. We have a strong relationship with Fortress, which dates back to our first fund and with Fortress’ deep industry understanding and expertise, it was a natural fit for this facility.

“This innovative structure with full fund insurance and attractive overall terms builds on Omni Bridgeway’s exceptional track record in judgment enforcement funding and management, which has been able to show persistent, high and stable success rates and overall returns over a period of more than 30 years.

“Historical MOIC has consistently exceeded 4x for this strategy. This unique and new insurance backed judgment enforcement fund confirms and reinforces Omni Bridgeway’s leading position as the global judgment enforcement specialist and allows us to further expand this strategy,” commented Mr van Hulst.

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

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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 26 international locations.