



## RELEASE TO AUSTRALIAN SECURITIES EXCHANGE

WEDNESDAY, 22 JUNE 2016

### VOLKSWAGEN AG – CASE UPDATE

1. IMF Bentham Limited (“IMF”) refers to its previous announcement on 7 April 2016 stating that Bentham Ventures B.V (“BVBV”)<sup>1</sup> had agreed to unconditionally fund litigation against Volkswagen AG (“Volkswagen”) on behalf of certain Volkswagen shareholders.
2. By way of update IMF confirms that the first suit in relation to this litigation has been filed in the German courts and that further suits may be filed as the case progresses.
3. The claims relate to alleged breaches of the Securities Trading Act 1998 (Germany), arising from Volkswagen’s failure to inform the market over a long period of time about its alleged practice of installing and using “defeat device” software in vehicles it manufactured and sold in the United States and other world car markets.

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

**Jeremy Sambrook**  
Company Secretary

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<sup>1</sup> Bentham Ventures B.V. is a 50:50 joint venture between IMF and subsidiary entities of funds managed by Elliott Management Corporation. For further details please see IMF’s announcement made on 26 March 2014.

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