

Managing Director and CEO Succession

Omni Bridgeway Limited (**Omni Bridgeway, Company**) announces that Andrew Saker has confirmed his decision to retire as Managing Director and CEO of Omni Bridgeway (**CEO**) after more than eight years in the role.

The Board is delighted to confirm that Executive Director, Managing Director and Chief Investment Officer (**CIO**) of EMEA, Raymond van Hulst, will be appointed CEO upon Mr Saker's retirement. The succession will take effect on 26 October 2023 at this year's AGM, as part of a carefully planned executive management transition.

In view of Mr Saker's considerable experience in the legal risk asset management industry and to assist with a smooth handover, Mr Saker has agreed to continue with the Company as a consultant in the role of non-executive adviser for an initial period of one year.

Michael Kay, Chairman of Omni Bridgeway, said "Since succeeding the founder of Omni Bridgeway (then IMF Bentham) on 5 January 2015, Andrew has been an extraordinary CEO. Andrew and his team have built a truly global platform with businesses in Australia, the United States, Asia, the UK, continental Europe, and the Middle East.

"The Company has transformed from a balance sheet funder to a co-investor and manager of non-recourse funds investing in legal assets in eight funds managing approximately \$3 billion. This has allowed Omni Bridgeway to scale rapidly, at lower risk and, as the funds mature, at higher risk adjusted returns.

"Here are a few numbers to demonstrate what has been achieved between January 2015 and December 2022: headcount has increased from a team of around 30 people to 214 operating in 24 offices around the world; number of investments has increased tenfold from 30 to 315; EPV has increased from \$1.8 billion to \$29.8 billion; IEV currently sits at \$3.8 billion. And in doing all this, Andrew and the team have put us at the forefront of an emerging global asset class.

"These are very significant achievements and on behalf of the Board and everyone at OBL, I extend to Andrew our thanks for a job extremely well done and our best wishes for life after Omni Bridgeway," said Mr Kay.

Mr Saker said "It has been my privilege to lead Omni Bridgeway and to have the backing of loyal stakeholders to grow, diversify and reshape the business. I am particularly proud of the value created through the successful execution of our US expansion strategy, evidenced by diversified new product offerings, more than doubling our US investment commitments and headcount over the last two years. The business has a strong platform for growth and the team is well positioned to deliver our strategy.

"I believe that the time is right from a corporate governance perspective to hand over as CEO and I look forward to assisting as a non-executive adviser to the Company. Raymond has the skills, experience, and capability to drive the business forward in the next phases of its growth.

Mr van Hulst's succession to CEO has been a focus of the Company's succession planning and talent management. Mr van Hulst is one of the most experienced executives and highly regarded within the global legal risk asset management industry, having been a key member of the legacy Omni Bridgeway team for over twenty years.

Since the acquisition of Omni Bridgeway Holding B.V in 2019 (**Acquisition**), Mr van Hulst has been both an executive director of Omni Bridgeway and CIO of EMEA, focussing on the globalisation of the enforcement investment strategy and the integration of the businesses.

Mr van Hulst currently holds 4,375,283 shares representing approximately 1.6% of the issued capital plus 167,000 performance rights. Subject to new business generation hurdles relating to the Acquisition, Mr van Hulst is also entitled to two remaining annual instalments of a variable deferred consideration of shares. As such Mr van Hulst has strong alignment with our shareholders.

Hannah van Roessel was recently appointed as Co-CIO of EMEA, following the completion of a twelve month secondment from Amsterdam to the New York office where she successfully managed the build out of the North American enforcement capability.

Mr Kay said "I congratulate Raymond on his appointment as our new CEO. Since the merger of the Omni Bridgeway and IMF businesses in 2019, Raymond has been the leader of our UK and EMEA businesses and a member of the OBL Board. Raymond has demonstrated himself to be a first class leader and has developed a deep and intimate knowledge of the asset classes and the markets in which we operate. We very much look forward to working with Raymond and taking Omni Bridgeway to the next level in being the industry leading global manager of legal assets"

Mr van Hulst said "It is an honour to be appointed CEO of Omni Bridgeway. Andrew has achieved stellar growth in the business during his tenure and transformed it into the leading global platform in our industry. It has been a privilege working with him for the last three years to realise the synergies and growth envisaged with the merger. As an executive group, we are excited by the significant opportunities ahead for the business which will extend Andrew's vision of globalisation."

Following Mr Saker's retirement, the Board will revert to a more conventional structure with a single executive director in Mr van Hulst and three non-executive, independent directors, with a fourth non-executive appointment planned in the coming quarter.

Omni Bridgeway will make a further announcement prior to 26 October 2023, confirming the details of Mr Saker's leaver and consultancy arrangements and Mr van Hulst's executive service arrangements.

This announcement is authorised for release to the market by the Board.

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