# WOOLWORTHS GROUP

25 January 2018

ASX Market Announcements Office Australian Securities Exchange 20 Bridge Street Sydney NSW 2000

## IMF Bentham discontinues funding of potential class action

Woolworths Group Limited notes the market announcement made by IMF Bentham yesterday evening, a copy of which is attached.

### ENDS



## **RELEASE TO AUSTRALIAN SECURITIES EXCHANGE**

## WEDNESDAY, 24 JANUARY 2018

# DISCONTINUANCE OF FUNDING OF PROPOSED SHAREHOLDERS' CLASS ACTION

IMF announces that it will not proceed with its previously announced conditional funding of the shareholder class action against Woolworths Limited

#### Proposed Woolworths Shareholders' Class Action

IMF Bentham Limited (**IMF**) refers to its previous announcement of 11 April 2017 concerning its proposal to fund a shareholders' class action against Woolworths Limited (**Woolworths**).

IMF announces that, after careful deliberation and further investigation, it considers that the proposed class action no longer meets its investment criteria and has accordingly decided not to proceed with funding the claims. As IMF's funding of this investment was not unconditional, it was not included in IMF's previously published investment portfolio reports. IMF expects to write off approximately \$151,000, including capitalised internal overheads, relating to this matter. As no proceedings were commenced, IMF has no potential liability for adverse costs.

#### **IMF** background

IMF is one of the leading global litigation funders, headquartered in Australia and with offices in the US, Singapore and Canada. IMF has built its reputation as a trusted provider of innovative litigation funding solutions and has established an increasingly diverse portfolio of litigation funding assets.

IMF has been a leading pioneer of litigation funding in Australia since 2001, playing a significant role in the initial steps towards a globalised industry via its international expansion in the US, Canada and Singapore. IMF has a highly-experienced litigation funding team overseeing its investments, delivering, as at 30 June 2017, a 91% success rate across 162 completed cases.

#### Jeremy Sambrook Company Secretary

Media/Further information:

John Gardner Citadel-MAGNUS

+61 413 355 997

IMF#3279752\_4

IMF Bentham Limited ABN 45 067 298 088 GPO Box 5457 Sydney NSW 2001