



NOT FOR RELEASE TO US WIRE SERVICES OR DISTRIBUTION IN THE UNITED STATES

RELEASE TO AUSTRALIAN SECURITIES EXCHANGE

THURSDAY, 17 OCTOBER 2019

SUCCESSFUL COMPLETION OF PLACEMENT AND INSTITUTIONAL COMPONENT OF ENTITLEMENT OFFER

Summary

- Successful completion of institutional placement and the institutional component of pro rata accelerated non-renounceable entitlement offer
- Strong institutional support, raising an aggregate of approximately A\$100 million
- Launch of fully underwritten retail component of entitlement offer on Tuesday, 22 October 2019

Institutional Placement and Entitlement Offer

IMF Bentham Limited (**IMF**) announces the successful completion of the institutional placement (**Placement**) and the institutional component (**Institutional Entitlement Offer**) of its 1 for 5.8 accelerated non-renounceable entitlement offer (**Entitlement Offer**).

The Placement and the Institutional Entitlement Offer both received strong support, with 92% of eligible institutional shareholders electing to take up their entitlements under the Institutional Entitlement Offer. The shortfall from the Institutional Entitlement Offer has also been placed pursuant to a bookbuild (**Shortfall Offer**). An aggregate of approximately A\$100 million was raised in total.

The use of proceeds of this capital raising were outlined in IMF's announcement of Tuesday 15 October 2019, including satisfaction of the closing consideration payable by IMF for the acquisition of Omni Bridgeway, a leading provider of funding and specialised skills for litigation, arbitration and enforcement proceedings.

The Placement raised approximately A\$18.5 million at an offer price of A\$3.50 per share and the Institutional Entitlement Offer raised approximately A\$74.5 million at an offer price of A\$3.40 (**Offer Price**) per share (**Share**). The Shortfall Offer raised an additional A\$6.7 million at the Offer Price.

Shares issued pursuant to the Placement, Institutional Entitlement Offer and Shortfall Offer will rank equally with existing shares on issue and settlement is expected to occur on Tuesday, 22 October 2019, with the Shares issued expected to commence trading on ASX on Wednesday, 23 October 2019.

Retail Entitlement Offer

The retail component of the Entitlement Offer will raise up to a further A\$39 million (**Retail Entitlement Offer**).

The Retail Entitlement Offer is available to shareholders whose registered address is in Australia and New Zealand as recorded with the Company's share registry as at 7.00pm (Sydney time) on Thursday, 17 October 2019 (**Record Date**) (**Eligible Retail Shareholders**).

Eligible Retail Shareholders are being invited to subscribe for 1 Share for every 5.8 Shares held on the Record Date at the Offer Price of A\$3.40 per Share. The offer ratio and offer price for Shares under the Retail Entitlement Offer are the same as for the Institutional Entitlement Offer.

The Retail Entitlement Offer will open on Tuesday, 22 October 2019 and close at 5.00pm (Sydney time) on Thursday, 31 October 2019 (unless extended or withdrawn).

Eligible Retail Shareholders wishing to participate in the Retail Entitlement Offer should carefully read the retail offer booklet and accompanying personalised entitlement and acceptance form, which are expected to be dispatched on Tuesday, 22 October 2019. A copy of the retail offer booklet will be available on ASX on Thursday, 17 October 2019.

Key Dates

Key dates for the Entitlement Offer are as follows:

Event	Date
Announcement of Entitlement Offer	Tuesday, 15 October 2019
Record Date	7:00 pm (Sydney time) Thursday, 17 October 2019
Retail Entitlement Offer opens	Tuesday, 22 October 2019
Institutional Entitlement Offer, Shortfall Offer and Placement settlement	Tuesday, 22 October 2019
Issue and quotation of Shares under Institutional Entitlement Offer, Shortfall Offer and Placement	Wednesday, 23 October 2019
Retail Entitlement Offer closes	5:00 pm (Sydney time) Thursday, 31 October 2019
Issue of Shares under Retail Entitlement Offer	Tuesday, 5 November 2019
Quotation of Shares under Retail Entitlement Offer	Wednesday, 6 November 2019
Dispatch of holding statements for Shares under the Retail Entitlement Offer	Thursday, 7 November 2019

The above timetable is indicative only and subject to change.

If you have any questions in relation to the Entitlement Offer, please contact the **IMF Entitlement Offer Information Line on 1300 554 474** (within Australia) or + 61 1300 554 474 (outside Australia). For other questions, you should consult your broker, solicitor, accountant, financial adviser or other professional adviser.

Jeremy Sambrook
Company Secretary

Media/Further information:

Marella Gibson
IMF Bentham Limited +61 2 8223 3517

IMPORTANT NOTICE AND DISCLAIMER

Summary Information

The following disclaimer applies to this announcement and any information contained in it (the **Information**). The Information in this announcement is of general background and does not purport to be complete. It should be read in conjunction with IMF's other periodic and continuous disclosure announcements lodged with ASX Limited, which are available at www.asx.com.au. You are advised to read this disclaimer carefully before reading or making any other use of this announcement or any Information contained in this announcement. In accepting this announcement, you agree to be bound by the following terms and conditions including any modifications to them.

Forward Looking Statements

This announcement may include forward-looking statements. These forward-looking statements are based on IMF's expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of IMF, which could cause actual results to differ materially from such statements. IMF makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of this announcement.

Not for release or distribution in the United States

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933, as amended (**US Securities Act**) and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.