



RELEASE TO AUSTRALIAN SECURITIES EXCHANGE

MONDAY, 24 DECEMBER 2018

IN-PRINCIPLE SETTLEMENT – AUSTRALIAN CASE

Summary

- **IMF announces the in-principle settlement of the securities class action against Ashley Services Group Limited (ASH), with anticipated revenue in an approximate range of \$6.3 million to \$7.2 million**

Settlement – Australian Case

IMF Bentham Limited (**IMF**) announces that a non-binding heads of agreement recording a proposal to settle the securities class action commenced in the Federal Court against ASH, has been signed by all parties to the proceeding.

The parties are in the process of documenting a deed of settlement. The proposed settlement will not be binding until the terms of the settlement deed are agreed between the parties and all parties have signed the deed. The settlement will also require Court approval.

If the settlement were to become binding and was approved by the Court, IMF currently expects to recognise revenue from this investment in an approximate range of \$6.3 million to \$7.2 million and profit after capitalised overheads (but before tax) in an approximate range of \$3.4 million to \$4.2 million. This investment is part of IMF's on-balance sheet portfolio.

IMF background

IMF is one of the leading global litigation funders, headquartered in Australia and with offices in the US, Canada, Singapore, Hong Kong and London. 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, Asia and Europe. IMF has a highly experienced litigation funding team overseeing its investments, delivering, as at 30 June 2018, a 90% success rate across 175 completed cases (excluding withdrawals).

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