

24 May 2017

ASX Announcement (ASX: JKL)

Market Update and Divisional Restructure

As a result of continuing growth in the Disbursement Funding Division, the Board of Directors of JustKapital Limited (JustKapital or Group) is pleased to announce the Disbursement Funding Division is now expected to deliver more than \$5.4 million EBITDA in FY2017.

The Short-Term Funding Division, which provides finance to law firms for a duration of less than 12 months, is expected to deliver an additional \$0.2 million EBITDA in FY2017.

As JustKapital has developed into a diversified provider of financing solutions for law firms, these two divisions have now been merged and are now referred to as "JustKapital Finance" by the Group. Accordingly combined EBITDA for JustKapital Finance is expected to exceed \$5.6 million for FY2017.

Due to the nature of litigation it is not possible to predict the timing of the completion of a case with accuracy. Therefore, it is not possible to provide a forecast for the Group's Litigation Funding Division. The Group continues to expect that at least one case will conclude in FY2017.

Philip Kapp, founder and Executive Chairman noted that since JustKapital acquired the business of Macquarie Medico Legal in January 2016, JustKapital Finance has diversified its product offering from funding medical reports into general disbursements funding and short term finance for the legal industry. Revenue is on track to increase by 53% (year on year). In addition the gross disbursement funding receivables has almost doubled to \$30 million.

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