

30 November 2023

ASX Announcement

Shine Justice Ltd (SHJ)

Court Orders in J&J/Ethicon Class Actions

Class Action Settlements

On 9 September 2022, the Company announced the settlement of the class actions conducted by Shine Lawyers against Johnson & Johnson Medical Pty Limited, Ethicon Sàrl and Ethicon, Inc. (**J&J/Ethicon Class Actions**).

The parties agreed to settle the J&J/Ethicon Class Actions for AUD\$300 million, subject to Court approval, which was granted on 16 March 2023. This amount is in addition to amounts previously ordered by the Court in respect of damages and costs.

Cash

In relation to costs in the J&J/Ethicon Class Actions, the Court has ordered that \$35,946,573.03 in respect of Shine Lawyers' work in progress and disbursements up to 26 May 2023 and \$200,000 in respect of work in progress and disbursements from 27 May 2023 to 26 September 2023 may be deducted from the settlement fund (less an interim distribution of \$22,600,999.24 ordered by the Court in April 2023), resulting in net cash flows of approximately \$13.5 million less GST in H1 FY24.

EBITDA

Shine Lawyers commenced action against the defendants more than a decade ago and revenue of \$52.03 million has previously been brought to account on the matters. However, the orders will result in a reversal of revenue of \$5 million - \$6 million in accordance with relevant accounting standards, impacting H1 FY24 EBITDA financial results.

Authorised for release by the Board



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