



Murray Goulburn Co-operative Co. Limited  
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**ASX Announcement**

**6 May 2020**

## **Insurance proceeding commenced**

As previously announced, in June 2019, the Endeavour River Unitholder Class Action was settled with Murray Goulburn agreeing to pay \$42 million (inclusive of interest and costs). The settlement was approved by the Federal Court of Australia in December 2019.

Approximately 80% of the Endeavour River settlement amount was funded by insurance. Murray Goulburn contributed the remaining portion.

Murray Goulburn has commenced proceedings in the Federal Court of Australia against AIG Australia Limited, in order to seek to recover the portion of the Endeavour River settlement amount contributed by Murray Goulburn and a portion of Murray Goulburn's costs of defending the Endeavour River and Webster proceedings.

The amount sought to be recovered totals approximately \$8.85 million plus interest and costs. Although Murray Goulburn expects to recover this amount, this is not guaranteed and any recovery remains uncertain. Murray Goulburn will incur costs in the proceeding, and may be liable for a portion of the insurer's costs if Murray Goulburn's claim is unsuccessful.

Authorised by  
Joseph Phillipos  
Company Secretary

**– ENDS –**

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**About the MG Unit Trust**

The MG Unit Trust (ASX:MGC) is a special purpose funding vehicle which provides its unitholders with an economic exposure to the business of Murray Goulburn Co-operative Co. Limited (Murray Goulburn). The Responsible Entity of the MG Unit Trust is MG Responsible Entity Limited, a wholly-owned subsidiary of Murray Goulburn.