

Brisbane Floods Class Action - Update

Summary

- **Further mediation ordered prior to 30 November 2020**
- **Supreme Court of New South Wales (Court) to hear, amongst other things, the parties proposals in relation to how to determine the claims of the balance of group members, commencing on 26 October 2020.**

Omni Bridgeway Limited (**Omni Bridgeway**) refers to its previous announcement dated 13 July 2020. Commencing 26 October 2020, the Court will sit to determine first instance costs, the loss claims of the sample group members and the parties' proposals concerning the method by which the claims of the balance of group members should be determined. The Court had initially reserved three weeks for this hearing but it is now scheduled for one week.

The Court has also referred the proceedings for further mediation to take place as soon as reasonably convenient and in any event by no later than 30 November 2020. As with prior mediations, this means nothing more than the parties will continue to negotiate in good faith but provides no assurance that a settlement will be reached.

The appeal of the first instance decision will be heard in May 2021 unless there is a settlement of the proceedings in the interim.

Authorised by the Disclosure Committee

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