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RELEASE TO AUSTRALIAN SECURITIES EXCHANGE

THURSDAY, 17 OCTOBER 2019

SUCCESSFUL COMPLETION OF PLACEMENT AND INSTITUTIONAL COMPONENT OF ENTITLEMENT OFFER

Summary

- **Successful completion of institutional placement and the institutional component of pro rata accelerated non-renounceable entitlement offer**
- **Strong institutional support, raising an aggregate of approximately A\$100 million**
- **Launch of fully underwritten retail component of entitlement offer on Tuesday, 22 October 2019**

Institutional Placement and Entitlement Offer

IMF Bentham Limited (**IMF**) announces the successful completion of the institutional placement (**Placement**) and the institutional component (**Institutional Entitlement Offer**) of its 1 for 5.8 accelerated non-renounceable entitlement offer (**Entitlement Offer**).

The Placement and the Institutional Entitlement Offer both received strong support, with 92% of eligible institutional shareholders electing to take up their entitlements under the Institutional Entitlement Offer. The shortfall from the Institutional Entitlement Offer has also been placed pursuant to a bookbuild (**Shortfall Offer**). An aggregate of approximately A\$100 million was raised in total.

The use of proceeds of this capital raising were outlined in IMF's announcement of Tuesday 15 October 2019, including satisfaction of the closing consideration payable by IMF for the acquisition of Omni Bridgeway, a leading provider of funding and specialised skills for litigation, arbitration and enforcement proceedings.

The Placement raised approximately A\$18.5 million at an offer price of A\$3.50 per share and the Institutional Entitlement Offer raised approximately A\$74.5 million at an offer price of A\$3.40 (**Offer Price**) per share (**Share**). The Shortfall Offer raised an additional A\$6.7 million at the Offer Price.

Shares issued pursuant to the Placement, Institutional Entitlement Offer and Shortfall Offer will rank equally with existing shares on issue and settlement is expected to occur on Tuesday, 22 October 2019, with the Shares issued expected to commence trading on ASX on Wednesday, 23 October 2019.

Retail Entitlement Offer

The retail component of the Entitlement Offer will raise up to a further A\$39 million (**Retail Entitlement Offer**).

The Retail Entitlement Offer is available to shareholders whose registered address is in Australia and New Zealand as recorded with the Company's share registry as at 7.00pm (Sydney time) on Thursday, 17 October 2019 (**Record Date**) (**Eligible Retail Shareholders**).

Eligible Retail Shareholders are being invited to subscribe for 1 Share for every 5.8 Shares held on the Record Date at the Offer Price of A\$3.40 per Share. The offer ratio and offer price for Shares under the Retail Entitlement Offer are the same as for the Institutional Entitlement Offer.

The Retail Entitlement Offer will open on Tuesday, 22 October 2019 and close at 5.00pm (Sydney time) on Thursday, 31 October 2019 (unless extended or withdrawn).

Eligible Retail Shareholders wishing to participate in the Retail Entitlement Offer should carefully read the retail offer booklet and accompanying personalised entitlement and acceptance form, which are expected to be dispatched on Tuesday, 22 October 2019. A copy of the retail offer booklet will be available on ASX on Thursday, 17 October 2019.

Key Dates

Key dates for the Entitlement Offer are as follows:

Event	Date
Announcement of Entitlement Offer	Tuesday, 15 October 2019
Record Date	7:00 pm (Sydney time) Thursday, 17 October 2019
Retail Entitlement Offer opens	Tuesday, 22 October 2019
Institutional Entitlement Offer, Shortfall Offer and Placement settlement	Tuesday, 22 October 2019
Issue and quotation of Shares under Institutional Entitlement Offer, Shortfall Offer and Placement	Wednesday, 23 October 2019
Retail Entitlement Offer closes	5:00 pm (Sydney time) Thursday, 31 October 2019
Issue of Shares under Retail Entitlement Offer	Tuesday, 5 November 2019
Quotation of Shares under Retail Entitlement Offer	Wednesday, 6 November 2019
Dispatch of holding statements for Shares under the Retail Entitlement Offer	Thursday, 7 November 2019

The above timetable is indicative only and subject to change.

If you have any questions in relation to the Entitlement Offer, please contact the **IMF Entitlement Offer Information Line on 1300 554 474** (within Australia) or + 61 1300 554 474 (outside Australia). For other questions, you should consult your broker, solicitor, accountant, financial adviser or other professional adviser.

Jeremy Sambrook
Company Secretary

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