

ASX Announcement

20 August 2014

Update on legal dispute with Piskel Inc. (formerly KIT digital, Inc.) (“Piskel”)

Invigor Group Limited (ASX: IVO) (“Invigor”) provides the following update on its legal dispute with Piskel.

Invigor has the right to receive the following amounts from Piskel represented by:

- Claims submitted to the Creditors’ Committee (“Committee”) which are carried in Invigor’s balance sheet with a fair value of \$1.1 million. Amounts have been reserved by the Committee for these claims. The Committee has until February 2015 to receive objections to claims.
- An equity claim represented by an entitlement to warrants in Piskel. If the warrants are received and then exercised, Invigor expects to have a substantial equity holding in Piskel (estimated at approximately 8%) which are likely to be of considerable value when realised. The warrants entitlement is not presently carried at any value in the Invigor balance sheet.

Piskel has sought again to frustrate the equity claim and has now filed an amended complaint with the US Bankruptcy Court in connection with the Securities Purchase Deed entered into by the companies in 2012. The amended complaint repeats assertions made by Piskel in the original complaint which the US Bankruptcy Court dismissed in June. Invigor denies liability and intends vigorously defending the allegations. No date has been set for the complaint to be heard.

For further information, please contact:

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