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ASX Release

Date: 13 May 2016

Market update - final adjustment for historical class action

A proportion of the class action settlement reached in 2012 was funded by insurers and subject to a right to "claw-back" in certain circumstances. This has continued to be recognised as a contingent liability in Sigma's accounts.

As a consequence of the guilty pleas by the former CEO and CFO (de Alwis and Smith), AIG has notified Sigma of its intention to exercise this right. Sigma and AIG have subsequently agreed to settle AIG's claim for reimbursement for \$12.5 million.

As a result, there will be a one-off \$8.8 million impact on Sigma's Reported Net Profit After Tax.

Importantly, this settlement has no ongoing implications for Sigma's business. Sigma continues to have a strong balance sheet that is still expected to be in net cash by year end, and the business remains strong with underlying EBIT expected to be up at least 10% for the first half of 2016/17.

For more information please contact:

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