



## RELEASE TO AUSTRALIAN SECURITIES EXCHANGE

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### CANADIAN CASE UPDATES

#### Summary

- **IMF announces that its Canadian subsidiary will now fund case CAN002 on an unconditional basis. This is the first case funded unconditionally in Canada since IMF opened its Toronto office in January 2016.**
- **IMF also announces that its Canadian subsidiary proposes to fund a new matter on a conditional basis. This is the second international arbitration investment made by IMF reflecting continued portfolio diversification and the progress of the Canadian business.**

#### Seedlings Life Science Ventures, LLC. (Seedlings)

IMF Bentham Limited (**IMF**) refers to its previous announcement dated 9 January 2017 regarding the conditional funding of Canadian case CAN002 by its wholly owned subsidiary, Bentham IMF Capital Limited (**Bentham**).

The proceedings were filed by Seedlings against Pfizer Canada Inc. (**Pfizer**) on 25 April 2017 in the Federal Court of Canada and concern the alleged infringement by Pfizer of Seedlings' patent for an invention entitled "Apparatus and Method for Rapid Auto-Injection of Medication". The proceedings are being conducted by Gowling WLG in Ottawa.

Bentham has waived its requirement for court approval of its funding terms and the investment is now unconditionally funded. This follows the determination of the Federal Court of Canada that it did not consider such approval was a necessary pre-requisite to the funding of the case and that it had no jurisdiction to grant any such approval. IMF considers the decision to be an encouraging development in the Canadian litigation funding market and consistent with the early development of the Australian market.

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**GBC Oil Company Ltd. (GBC Oil)**

IMF also announces that Bentham has conditionally agreed to fund GBC Oil in relation to an arbitration to be heard by the International Court of Arbitration of the International Chamber of Commerce. The funding is conditional pending receipt of security and related documentation.

The matter involves a contractual claim by GBC Oil against the Minister of Energy and Industry of the Republic of Albania, the Albanian National Agency of Natural Resources, and Albpetrol Sh.A.

The proceedings will be jointly conducted by Stikeman Elliott LLP of Calgary, Alberta, Canada, and Habegger Arbitration of Zurich, Switzerland.

**IMF background**

IMF is one of the leading global litigation funders, headquartered in Australia and with offices in the US, Canada and Singapore. IMF has built its reputation as a trusted provider of innovative litigation funding solutions and has established an increasingly diverse portfolio of litigation funding assets.

IMF has been a leading pioneer of litigation funding in Australia since 2001, playing a significant role in the initial steps towards a globalised industry via its international expansion in the US, Canada and Singapore. IMF has a highly-experienced litigation funding team overseeing its investments, delivering, as at 30 June 2017, a 91% success rate across 162 completed cases.

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