



Financing Bankruptcy Claims and Related Proceedings

BENTHAM IMF

“Litigation claims held by
bankrupt or distressed
entities pose a unique set
of challenges to bankruptcy
lawyers and practitioners...

There is a solution,
however: litigation finance.”

The New York Law Journal

BANKRUPTCY FUNDING

WE HELP YOU UNLOCK THE VALUE OF LITIGATION

Bankruptcy funding presents a host of opportunities for bankruptcy estate representatives, litigation trustees and their counsel seeking to maximize the value of litigation claims in a bankruptcy estate or litigation trust for the benefit of creditors and other stakeholders.

Bankruptcy estates and litigation trusts often lack the resources to pay for the high quality legal counsel needed to pursue the full value of claims. Our funding provides those resources. It also encourages counsel to offer services on contingency, a fee arrangement widely demanded by clients and generally accepted by bankruptcy judges. Counsel can now share the fee risk with Bentham.

Claims need no longer be abandoned or settled for pennies-on-the-dollar, but can be pursued on their merits to their best outcomes with funding. In addition, our funding can pay for costly pre-litigation or pre-confirmation claims analyses.

Finally, funding can provide a liquidity event for a bankruptcy estate or litigation trust on a successful or valuable litigation that is ongoing. This allows the estate or trust to bring new claims, pay other expenses or make distributions to creditors.

USING FUNDING IN CHAPTERS 7 AND 11

Bentham's bankruptcy funding is available for use, for example, in the following bankruptcy scenarios:

Avoidance Actions

Claims Held by Estates

- Commercial and IP litigation
- Breach of fiduciary duty
- Theft of corporate opportunities
- Equitable subordination claims
- Tax refund claims

Estate or Trust Expenses

- Pre-plan litigation and pre-confirmation investigations
- Monetizing judgments to pay expenses, fund distributions or pursue additional claims

FUNDING SOLUTIONS

For Bankruptcy Estates and Trustees

The following Bentham funding solutions enable bankruptcy estate representatives and litigation trustees to access high-quality counsel and experts while reducing risk to creditors:

- Pre-litigation and pre-confirmation investigations
- Working capital
- Fees and costs funding
- Monetizing appeals

For Law Firms

The following Bentham funding solutions help law firms share risk with clients, positioning them to win more engagements and increase revenues and profits:

- Full or reduced hourly fee funding
- Risk sharing in single cases
- Risk sharing in portfolios of cases

"In Chapter 11 cases, lawsuits are often assigned to trusts...in hopes of winning a judgment or settlement that can be divided among creditors. Without outside funding, these suits might not be able to proceed."

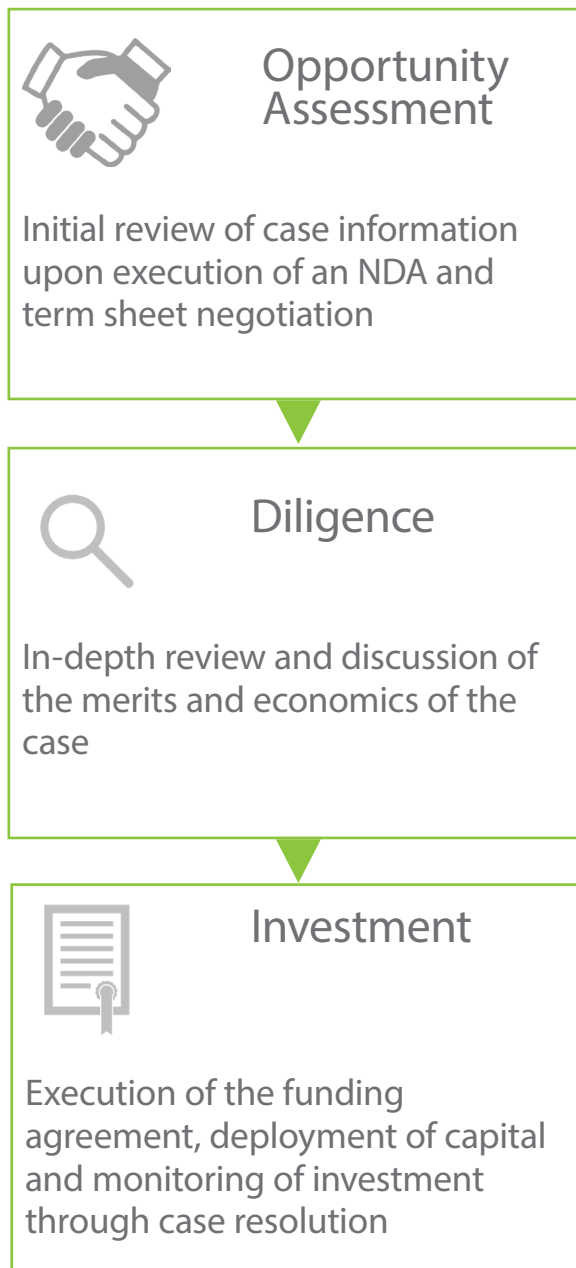
— The Wall Street Journal

FUNDING PROCESS

WE OFFER RISK-SHARING AND SEEK AN ALIGNMENT OF INTERESTS

Contact us to provide basic information on the matter, the lawyers, and the court. After entering into a non-disclosure agreement, we will provide preliminary deal terms to you. Deal terms depend on case merits and estimated time to resolution (frequently 'stepping up' for longer cases). After conducting our due diligence, we execute a litigation funding agreement subject to any required bankruptcy court approval.

Bentham's funding process involves three simple stages:



Simplicity
Transparency
Fairness

ABOUT BENTHAM

Bentham IMF is the US arm of publicly listed IMF Bentham Limited (ASX: IMF), one of the most successful litigation funding companies in the world, and one of only two *Chambers and Partners* "Band One" litigation funding companies in the US, with a portfolio that has a total claim's estimated recoverable amount of \$5.6 billion AUD. Together, our companies have 14 offices throughout the US, UK, Australia, Canada and Asia and provide funding to clients in jurisdictions including the US, UK, Europe, Australia, Canada, New Zealand, Hong Kong and Singapore. We have reviewed thousands of commercial cases in the past 17 years, funding to completion 179 cases and generating over \$2.3 billion AUD in recoveries. We have achieved a 90% success rate, with clients utilizing our funding retaining an average of 62% of all case proceeds.

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