

Calunius Capital LLP

Press Release

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Contacts: Leslie Perrin / Mick Smith (see below)

CALUNIUS CAPITAL CLOSES ITS THIRD LITIGATION FUND

Calunius Capital LLP (“Calunius Capital”) has today announced the closing of the Calunius Litigation Risk Fund 3 LP (“Calunius Fund 3”) at a total of £100 million of capital. Calunius Capital now advises funds totalling more than £200 million investing in large scale commercial litigation and arbitration assets.

Calunius Capital is also delighted to announce the recruitment of Christiane Deniger as Senior Case Assessor. Christiane was previously a senior associate with Fried, Frank, Harris, Shriver & Jacobson LLP in London. Christian Stuerwald, Head of Case Assessment at Calunius Capital, said: “Christiane is a great appointment for Calunius. She is a top class litigator with exactly the right kind of experience of major disputes across multiple jurisdictions to fit with our markets. She is also a superb linguist, speaking three fluent languages.”

These announcements follow the news in August of a major ICSID arbitration award totalling over \$1.2billion in favour of Rusoro Mining Limited. The Calunius Funds provided financing to Rusoro since the commencement of the arbitration in 2012.

Mick Smith, Partner and Co-Founder at Calunius Capital, comments on the closing of Calunius Fund 3:

“We’re delighted to be launching the third Calunius Fund. We are particularly pleased to be able to say that the investors in Fund 3 are the same investors who backed Calunius in Fund 2.”

Mark Wells, Managing Partner of Calunius Capital remarked:

“Since Calunius’ creation in 2006, we have worked to take litigation finance beyond its roots of funding access to justice for impecunious commercial entities. So it is gratifying that now ten years on, we regularly see CFOs and GCs of the world’s most solvent companies, make rational, commercial use of Litigation Funding to reduce or eradicate the major financial risks involved in complex litigation and arbitration. Beyond case funding, owners of contingent litigation assets are increasingly seeing Litigation Funding as a way to unlock the value of those assets through whole or partial monetisation, and using the proceeds to fund execution of awards, corporate costs or other unrelated projects.”

Leslie Perrin, Chairman, Calunius Capital adds:

“In the ten years since Calunius Capital was founded, the attitude of all stakeholders in the extraordinary global industry that is dispute resolution has evolved towards

acceptance and encouragement of Litigation Funding as a means of securing Access to Justice and as a desirable tool in the management of the financial and other risks involved in litigation and arbitration. This year has seen that goal progress in Hong Kong, Singapore and elsewhere. Calunius is proud to have played a part in that process and to be able through our third successful fundraising resoundingly to show that sophisticated global investors have also gotten the message of Litigation Funding.

Calunius Fund cases have been heard all over the world including in London, Paris, New York, Washington and Munich.

As understanding of our business improves across our markets, we have found ever larger requirements in terms of the amount of capital needed. Working as we are with investors who know us intimately, we are able to use syndication and co-investment strategies that enable us simply to say that no deal is ever too big for us.”

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For further information or to arrange interviews please contact:

Leslie Perrin on 020 3142 8335 or leslie.perrin@calunius.com

Mick Smith on 020 3142 8339 or mick.smith@calunius.com

NOTES TO EDITORS

Calunius Fund 3 is authorised by the Guernsey Financial Services Commission.

Calunius Fund 3 was advised by the following entities:

- MJ Hudson LLP as to English and Guernsey Law;
- Reed Smith as to US and UK Regulation and Tax; and
- Noerr as to German Law.

The Calunius Funds are administered by the Aztec Group.

About Calunius Capital LLP

Calunius Capital acts as the exclusive Investment Adviser to all three of the Calunius Funds. It will continue to advise on the origination, assessment and execution of funding transactions linked to large scale commercial litigation and arbitration claims.

Calunius Capital has been a Funder Member of the Association of Litigation Funders of England & Wales (“the ALF”) since the ALF was established in November 2011, and Leslie Perrin, the Chairman of Calunius, has acted as the ALF’s Chairman since then.

Calunius Capital has been authorised and regulated by the FCA as an Investment Adviser since June 2007.

For more information please visit: www.calunius.com