



## **NEWS RELEASE**

*For immediate release*

### **Implats secures jury verdict for constructive fraudulent transfer**

**(4 April 2017):** A jury in the United States District for the Eastern District of Pennsylvania has rendered a verdict in favour of Implats in the amount of \$16 million on a claim of constructive fraudulent transfer during insolvency.

The case is part of an effort by Implats to collect on a confirmed arbitration award in the amount of more than \$200 million in favour of Implats against A-1 Specialized Services and Equipment Company, Inc. (“A-1”), a company in the business of recycling catalytic converters. The defendants in the case included the four shareholders of A-1, three of whom settled with Impala during the trial, prior to the verdict.

Earlier in the case, Implats successfully sought the appointment of a Receiver for A-1, to wind down A-1’s business and monetize its assets. Impala expects to receive additional recovery through this process, which is now underway.

Commenting on the outcome of the legal dispute, Brenda Berlin, Implats’ Chief Financial Officer said, “After a challenging and lengthy legal process, we are pleased to recover some of the money that we believe was unlawfully transferred out of A-1 ahead of our claims and we feel vindicated by the outcome of the legal process.”

**-ENDS-**

#### **Note to the editors**

##### **About Implats**

Implats is one of the world’s foremost producers of platinum and associated platinum group metals (PGMs), producing approximately a quarter of the world’s supply of primary platinum. Implats is structured around five main operations including Impala, Zimplats, Marula, Mimosa and Two Rivers, with headquarters in Johannesburg. The Group’s operations are located on the Bushveld Complex in South Africa and the Great Dyke in Zimbabwe, the two most significant PGM bearing ore bodies in the world.

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