



NERA

CAPITAL

INVESTMENT PRESENTATION





Together, we can assist consumers gain access
to justice and hold organisations accountable
for any unscrupulous actions.

Executive Summary



Nera Capital presents a unique and exciting opportunity in the booming field of litigation finance. Litigation finance has quickly become a vital part of the legal industry, providing financial support to plaintiffs and law firms in need of funding to pursue their legal claims.

At its core, litigation finance involves the provision of capital to litigants. This innovative business model has gained significant traction in recent years, as it helps level the playing field by empowering plaintiffs who may otherwise lack the financial means to pursue their claims.

Nera Capital aims to capitalize on this growing market by offering expert financial support to law firms representing individuals involved in legal disputes. Our mission is to provide access to justice and drive positive outcomes by aligning our interests with those of our clients. By leveraging our expertise and resources, we enable our clients to navigate through the complex and costly legal process with confidence.

This is a claims process driven business with very limited litigation risk with only a limited number of cases proceeding to trial.

With our proven track record and deep industry knowledge, we are well-positioned to take advantage of the tremendous potential in litigation finance.

The advantages of the litigation finance market are clear. Firstly, we operate in a rapidly growing industry with substantial untapped potential. As the demand for litigation finance continues to rise, so does the need for reliable and experienced providers.

Secondly, our team of seasoned professionals brings decades of experience and expertise in the legal and financial sectors, ensuring that we can effectively assess and structure investments.

Lastly, our proactive risk management approach, coupled with rigorous due diligence, minimizes investment risks and enhances returns for our investors.

In summary, we are confident that our business presents not only a financially rewarding venture but also a chance to contribute to the cause of justice and equal access to legal remedies. By supporting the cases that we do, we believe we are promoting fairness, empowering individuals, and driving positive change within the legal industry.

NERA Capital Overview



- 🛡️ Nera Capital is a market leading specialist investment platform that provides funding to support access to justice for consumers in the UK, Europe & the USA.
- 🛡️ Nera Capital has both a consumer disbursement lending arm and a commercial division.
- 🛡️ The stakeholders have a wealth of experience and successes in both divisions, with their key skill-set being the ability to identify and originate winning claims, while nurturing and developing key relationships with lead litigators and law firms who are experts in their field.
- 🛡️ Nera Capital operates in 5 jurisdictions and is in the process of entering a further 2 in the next 18 months.
- 🛡️ £225+ million is currently committed, with £142+ million deployed to date to pursue claims in the UK, Europe and the USA, supported by a range of investors from Institutional Investors, Family Offices and High Net Worth individuals.
- 🛡️ In addition, Nera has secured a further £250 million, which will be deployed against future approved claims.
- 🛡️ This funding is helping to unlock access to justice for more than 170,000 financially vulnerable and harmed UK consumers, over 20,000 in the USA and 1,000 in Europe to date.
- 🛡️ Nera Capital is profitable and continues to expand its business by arranging additional funding lines with existing & new investors.
- 🛡️ Current portfolio of claims managed by law firms is expected to generate £3+ billion of client redress and costs.
- 🛡️ There have been zero defaults to date.
- 🛡️ Nera Capital is currently raising £500 million to invest in a bespoke portfolio of claims in the UK, Europe and the USA.

Our Numbers

13 years
in operation

£475+ million
committed

190+k
claims

22
employees

5
jurisdictions

20% + p/a
investor returns

£3 billion
client redress & costs

0
defaults



Timeline of NERA Capital



Founded

2011

Formally founded in 2011

Expanded to UK

2020

The team launched Nera Capital in the UK

Launched in Europe

2021

Through relationships built up over the past decade, Nera was in an excellent position to launch in Europe

Invested in USA

2022

Again, leveraging existing relationships, Nera Capital successfully funded its first cases in the USA, some of which have already returned significant profits

Diversified Funding Lines

2024

Nera Capital is now raising a further £500 million to support additional investments in these low-risk, high return cases in the UK, Europe and the USA

Why NERA Capital



- Unrivalled track record in the market
- Experienced senior management with strong commitment to corporate governance and risk management
- Rigorous underwriting criteria to include external Counsel and Experts, where necessary
- Nera Capital conduct a comprehensive and in-depth diligence review to assess the underlying merits, damages theory, counsel, counterparty and enforceability on each opportunity
- Nera also conducts an economic analysis to confirm that the budget, risk share, damages and settlement ratio allow for appropriate recoveries to the client, the lawyers and Nera Capital
- Strict milestone monitoring of cases
- Enhanced software with bespoke loan management monitoring
- Robust in-house legal team with expertise in completing legal finance transactions efficiently and diligently

Management



Ian Cunningham: Chief Executive Officer and Director

Ian started his career at FBD Insurance PLC in the underwriting department evaluating mortgage and insurance risk before moving into other financial markets with self-owned brokerages. Ian has also had many property interests, including the involvement in the acquisition and sale of over €600 million of European property assets. Experienced in identifying opportunities in turbulent markets, he founded Nera Capital, a litigation funding business in Ireland and to date has funded over 175,000 claims with a 99%+ success rate to date.

Tim Zeiger: Non-Executive Director

Tim is a shareholder of Nera Capital and joined the board in February 2022 as a Non-Executive Director. He brings with him over 20 years' experience as an investment professional focused on credit investments across North America, Europe and Asia-Pacific. He is the founder of Aboite Capital LLP and is focused on investing in and raising capital for asset oriented companies. Areas of expertise include litigation finance, structured finance and real estate credit. He previously worked for hedge funds including Värde Partners, Ares Management and Arena Investors, and began his career as an investment banker at Piper Jaffray.

Grant Cumbley: Head of Risk and Pricing

Grant joined Nera Capital in 2021 where he is responsible for the risk management and pricing of the loan portfolio. Grant has 30 years' experience in the insurance and legal sector having previously worked in Affiniti Finance, the Legal Expenses division of Allianz and has successfully run his own ATE insurance brokerage that was sold to ARAG in 2009. Grant has an excellent understanding of the personal injury, clinical negligence, civil and commercial sectors, having worked closely with law firms in relation to ATE, costs recovery and funding arrangements on a wide range of cases.

Aisling Byrne: Director, Strategy and Operations

Aisling started her career in the property sector dealing with the acquisition and sale of over €300M of projects throughout Europe. She acquired her own luxury international travel company in 2013. Aisling is a co-founder of Nera Capital and also obtained the first litigation lending license in Ireland, authorised by the Central Bank. As Director of Strategy and Operations for Nera, Aisling is responsible for both the future focus of the business and ensuring the day-to-day operations align with Nera achieving these goals.

Management (continued)



Robin Grant: Chief Finance Officer

Robin is an experienced chief financial officer with extensive financial, operational and compliance experience in a number of established and start-up enterprises. Robin qualified as a chartered accountant with BDO before joining PwC in Bermuda. Subsequently to that he joined the Cayman Islands' office of GLG Partners, before becoming CFO of GLG's fund-of-funds division in the London head office. Robin left GLG to join a number of single strategy hedge funds and ETF start-ups, across a variety of investment strategies. Robin has been an approved person the FCA in the UK, and the regulatory authorities in Ireland, Malta and the USA.

Nick Shapland: Head of Commercial

Nick has extensive experience of private equity and commercial funding having spent 20 years with the 3I Group. Nick possesses a wide range of skills including fund raising, financial engineering, general and financial management, leadership, marketing, business planning and contract negotiation and he has real practical understanding of the issues faced by start-up and fast-growing businesses. Nick heads the Commercial Department at Nera and has an extensive pipeline developed through the relationships he has built and nurtured over his years in the litigation funding market.

Michael Deegan: Non-Executive Director

Although Michael's background is in civil engineering and construction, his thirty years of international property investment and development experience has introduced him to a broader range of investment fields, which included healthcare, education, tourism and financial services. Michael continues to expand his property development and tourism interests in Ireland, the UK, Austria and Switzerland. In 2010, he invested in Nera Capital in Ireland and has actively supported the growth of the company acting as a Non-Executive Director.

Amy Fowler: Commercial Legal Underwriter

Amy is a qualified Solicitor with over 17 years of experience within the Litigation arena. Amy joined Nera from her previous role as Chief Credit Officer within ME Litigation Funding whereby she was responsible for credit risk and operations. Prior to that, Amy was Legal and Operations Director, in which she assisted with establishing the operations framework, credit systems and processes. Given her extensive legal experience and credit risk capabilities, Amy assists the Commercial team with the review and assessment of claims as part of the underwriting due diligence process.

Consumer Disbursement Lending



Consumer Disbursement Funding

Nera Capital provides loans to law firms to fund the disbursement costs associated with small ticket consumer claims in mass volume

- 🛡️ Law firm borrowers are all profitable and experienced in originating and successfully resolving claims
- 🛡️ Current portfolio of claims managed by law firms are expected to generate £1 billion of client redress and costs

The claim types selected by Nera Capital are all based on **successful precedent claims** and must:

- 🛡️ Meet our strict claim eligibility criteria
- 🛡️ Benefit from an insurance policy taken out by the claimant, which indemnifies 100% of the funded disbursement capital
- 🛡️ Be secured by an assignment over the claimants claim, the insurance policy and law firm's interest in the claim
- 🛡️ Have projected loss rates on underlying claims forecast at less than 5%

Consumer Claim Types

Nera Capital investigates all potential claim types independently to the law firms and the claims are assessed by a combination of in-house and external expert legal resources.

This enables Nera Capital to be satisfied that the claims are:

- 🛡️ meritorious,
- 🛡️ can be produced and run-in volume by the law firms, and;
- 🛡️ criteria can be set that allows for high success rates in each claim type

Claims that are funded by Nera Capital are selected and based on historical precedents, facilitating a predictable performance across the large number of cases

Claim types currently financed by Nera Capital include:

- 🛡️ Motor Vehicle Finance
- 🛡️ Housing Disrepair
- 🛡️ Mis-Sold Pensions / Investments
- 🛡️ Undisclosed Commission (“UDC”)

Our funding helps to facilitate access to justice for individuals and small businesses that do not have the resources to fight for damages suffered as a result of cynical breaches of ESG laws and regulations

Commercial Litigation Lending



Commercial Claim Funding

- 🛡️ Nera Capital funds the litigation costs incurred by plaintiffs seeking to pursue volume litigation and invests amounts ranging from €2 million to €20 million in each action.
- 🛡️ Nera Capital focuses on funding a narrowly defined, lower risk group of claims. These are claims made by a group of private individuals against single large international corporations which have breached competition law in the supply of their goods and services.
- 🛡️ The types of claims include breaches relating to price fixing cartels, abuse of market position and overpricing, breaches of financial regulations, misrepresentation, deceit and fraud.
- 🛡️ The wrongdoing of the defendant has often been established by the relevant state competition authority before Nera Capital invests. As a result, there is little or no pure litigation risk.
- 🛡️ The risk in these cases relates to the level of damages that will be awarded and the timing of the award.
- 🛡️ The returns on these investments are attractive.

Commercial Claim Types Criteria

Nera Capital focuses exclusively on investing in claims that:

- 1 Have inherently **low litigation risk** e.g. Cartel Claims
- 2 **Do not involve complex legal issues** and are **easy to understand**
- 3 Have **high levels of potential damages, large volumes of claimants** and **well-capitalised defendants** with the ability to pay these damages, resulting in high returns in relation to amounts invested
- 4 Are issued in **jurisdictions with efficient court systems** that provide quick resolutions and decisions. These jurisdictions also enjoy low costs of litigation whilst still involving high quality, top-tier lawyers
- 5 The claim types have **precedent winning judgments and settlements** from the Courts. Claims that are funded by Nera Capital are selected and based on historical precedents facilitating predictable performance across the cases



ESG Considerations

Litigation funding is an asset class that can have a meaningful impact in relation to ESG aspects.

The concept of litigation was designed to help right wrongs and litigation finance is an important mechanism of facilitating access to justice and levelling the playing field in David vs Goliath cases.

You will notice that Nera Capital supports 'client protection' claims.



- Paperless Policy
- Small Carbon Footprint
- Sustainable Office



- Financing legal cases that empower marginalised voices



- Robust corporate governance
- ESG Committee
- Responsible lending



Join us in revolutionising access to justice by
supporting consumer protection claims.

Disclaimer



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Thank you

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