

MEDIA RELEASE

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Quinn Emanuel files RCR Tomlinson Shareholder Class Action

Litigation firm Quinn Emanuel Urquhart & Sullivan (**Quinn Emanuel**) filed class action proceedings against RCR Tomlinson Limited (ASX: RCR) (**RCR**) on behalf of aggrieved shareholders on 16 November 2018 in the Supreme Court of New South Wales.

Quinn Emanuel will pursue the class action with financing from Burford Capital (**Burford**), a leading global finance firm focused on law.

Australian engineering and infrastructure company RCR went into a trading halt on 30 July 2018. On 28 August, it disclosed operational issues relating to two solar farm projects in Northern Queensland, which led to substantial cost overruns and a net loss for RCR for FY2018.

On 30 August 2018, RCR shares were reinstated to the ASX. The share price fell by more than 60% – from \$2.80 to \$1.05 – wiping out hundreds of millions of dollars of shareholder value.

Damian Scattini, Partner at Quinn Emanuel, said: "It's unlikely that the recent alarming disclosures by the company could have come as a surprise to Management – if they did, that's worse. RCR shareholders have seen a catastrophic decline in their share value."

Craig Arnott, Managing Director of Burford, said: "Burford is glad to provide financing that enables Quinn Emanuel's first-rate team to seek redress for shareholders, so that they can recover the value of their investment as quickly and cost effectively as possible."

Shareholders who acquired shares in RCR between 11 August 2017 to 27 July 2018 can register their claim with Quinn Emanuel by calling 1800 927 703, or by emailing rcrclassaction@quinnemanuel.com.

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