

LIT·FIN

LITIGATION FINANCIERS

WOOD
& Company

“Investing in Justice”

LitFin Credit sub-fund, LitFin SICAV a.s.

4Q / 2025 [EN]

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Summary



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LitFin
Investment
Group

01

One of the largest litigation-funding investment groups in the EU

LitFin specializes in financing cases involving infringements of EU competition law, leveraging regulators' decisions to optimise the risk–return profile. The results achieved speak for themselves.

€5B+

Portfolio size

€55M+

Invested

91%

Success

10.000+

Clients

7

Active jurisdictions

95+

Co-workers



Maroš Kravec, LL.M.

Founder & Managing Partner

“ From a regional pioneer, we have quickly grown into one of the leading litigation funders across Europe. With a strong reputation for reliability, flexibility, and efficiency, our experienced team of lawyers and economists provides funding, professional case management, and expertise to our clients in their merits-based disputes. ”

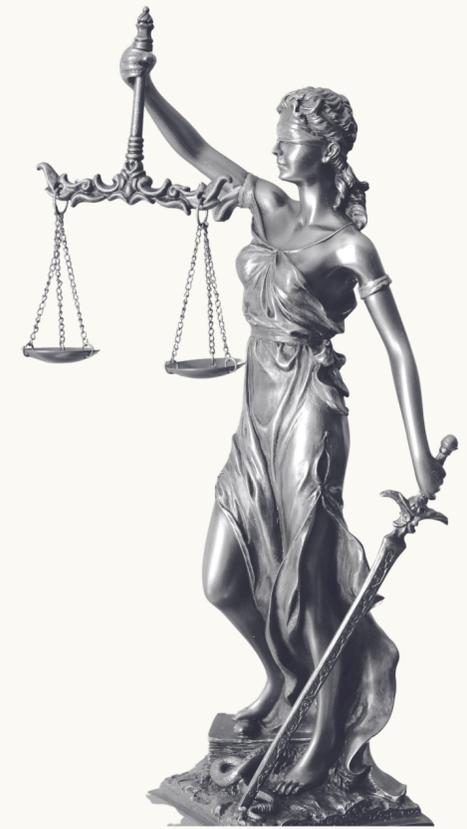


What is litigation finance?

Litigation funding involves a third party investing in a claimant's legal proceedings in exchange for a share of any settlements or court awards. Modern litigation funding began in the 1990s in Australia and the United Kingdom and is now growing rapidly not only in the United States, but also in continental Europe.

It is a multi-billion industry that attracts investors seeking returns uncorrelated with capital markets, while at the same time enhancing access to justice and the enforcement of legal rights.

- LitFin, as **one of the largest litigation funders in continental Europe**, holds a unique position given the limited competition and strong prospects for further growth driven by the activity of European regulatory authorities.
- The cornerstone of its investment portfolio consists of cases in which there is already **a final and binding decision by a court or regulator** (the European Commission or a national competition authority) in the field of competition law (the so-called follow-on principle).
- The key advantage of such cases is that **LitFin no longer needs to prove before the courts that an infringement has occurred** (i.e. the existence of a cartel or abuse of a dominant position), and can instead focus primarily on the amount of compensation and the quality of the supporting evidence.



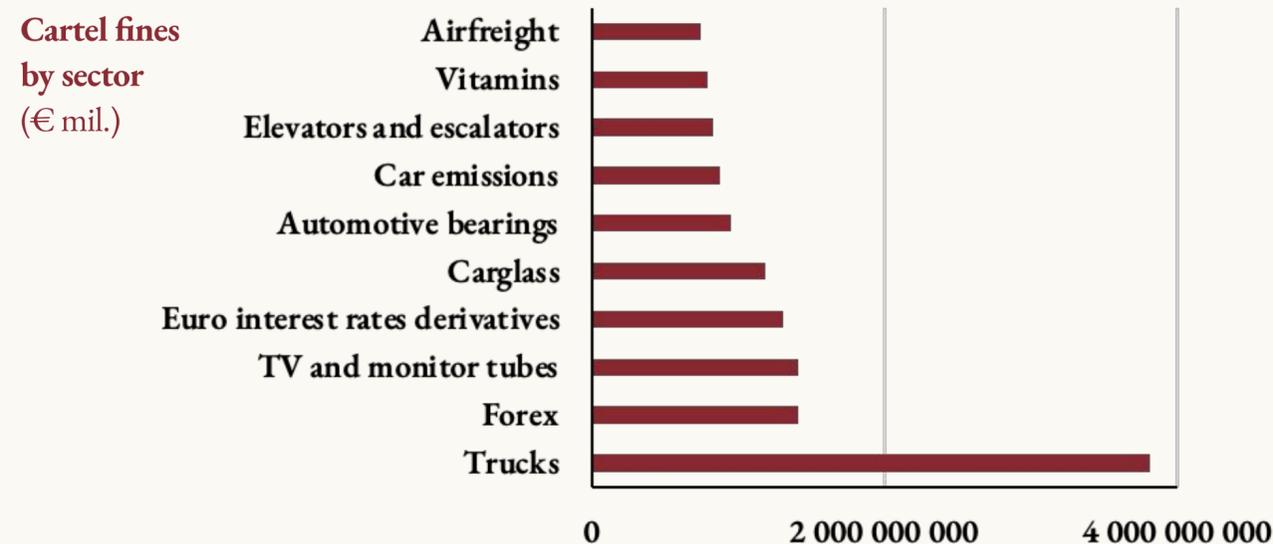
Pursuing damages in the field of competition law

Cartels (art. 101 TFEU)

Cartels are a key focus of EU competition policy and include agreements on price-fixing, limiting production or market-sharing, all of which harm consumers and market efficiency. The European Commission investigates cartels and imposes fines, while also using leniency programmes to incentivise whistle-blowers and deter anti-competitive behaviour.

Examples of disputes

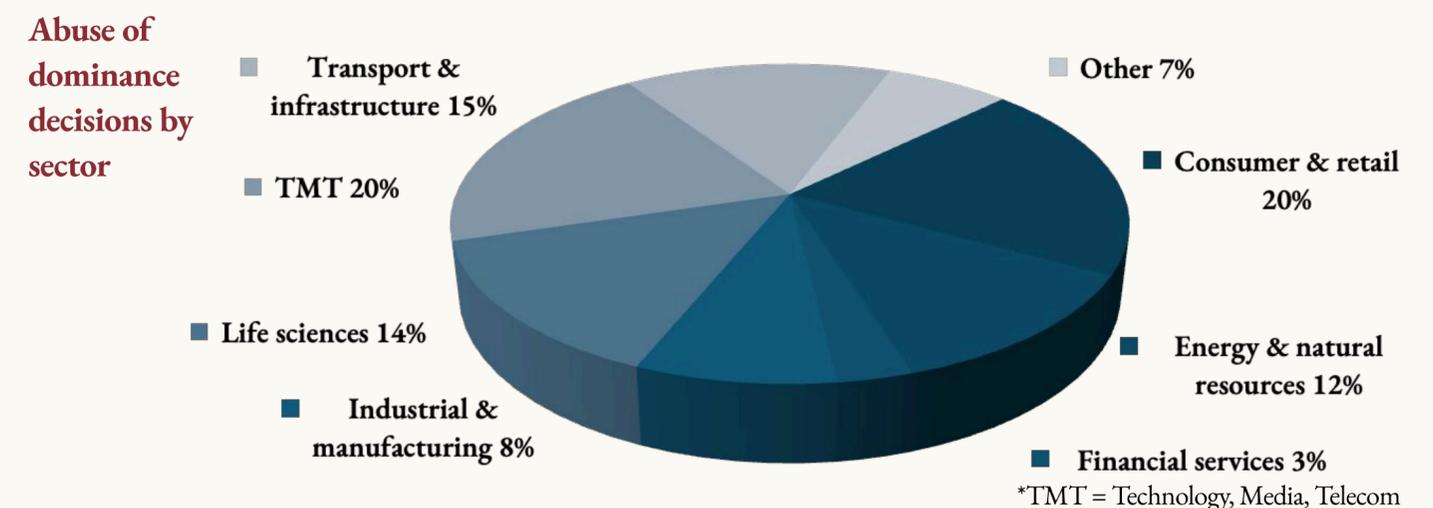
- **Trucks (2016)**: A record fine of EUR 2.93 billion for truck manufacturers for a 14-year price-fixing agreement
- **Forex (2019)**: Total fines of EUR 1.07 billion for banks for coordinating the manipulation of various currency exchange rates
- **Car Manufacturers (2021)**: German manufacturers fined EUR 875 million for an agreement to restrict competition in the development of diesel emission technology



Abuse of dominance (art. 102 TFEU)

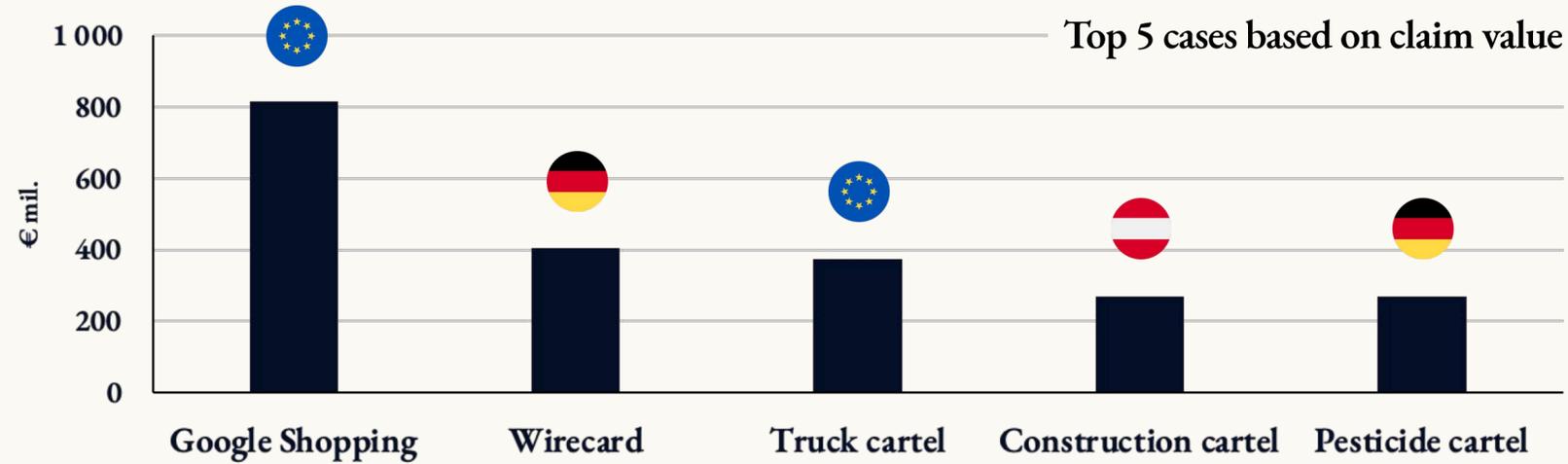
Abuse of a dominant market position occurs when a company uses its power to distort competition, for example by setting excessive prices or excluding competitors. This may involve exclusive agreements, predatory pricing, favouring its own products, or other tactics that undermine normal competitive conditions.

- **Google Shopping (2017)**: A fine of EUR 2.42 billion for favouring its own shopping service in search results
- **Google Android (2018)**: A record fine of EUR 4.34 billion for imposing unlawful restrictions on manufacturers of Android devices
- **Google Ad-Tech (2025)**: A fine of EUR 2.95 billion for anti-competitive practices in the online advertising technology sector

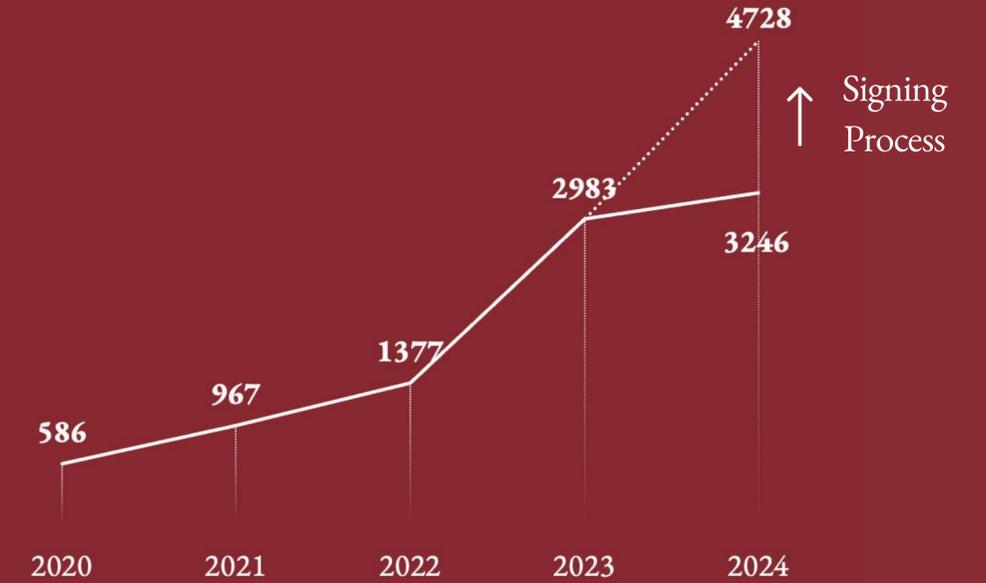


Focusing on Significant Cases

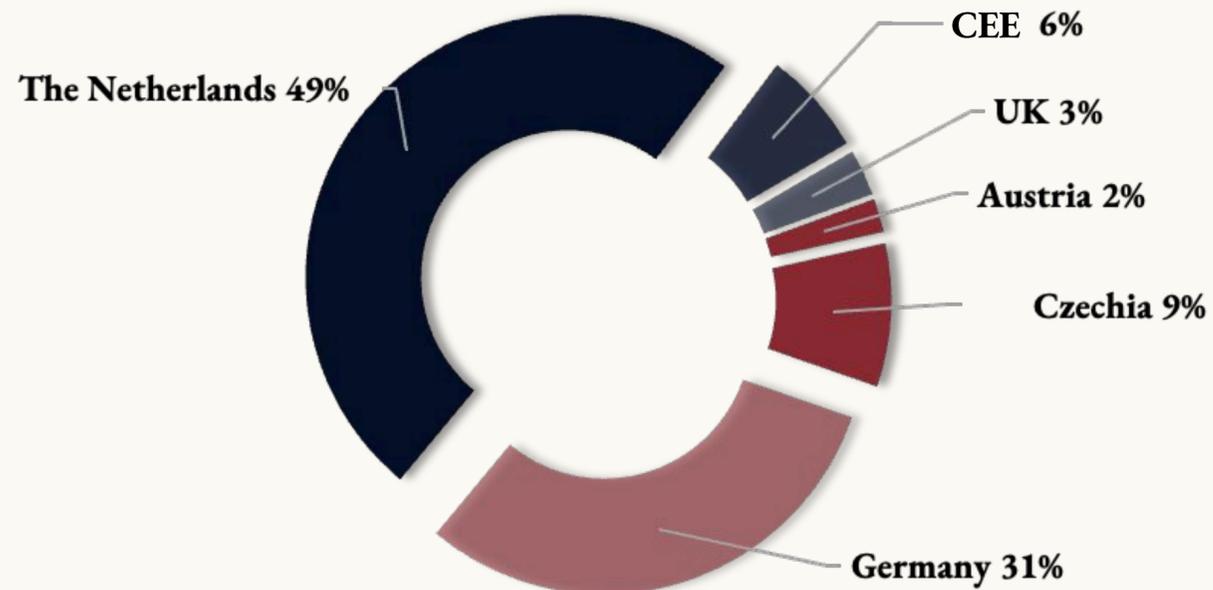
The foundation of the LitFin Group's portfolio consists of pre-selected competition law infringement cases involving multinational corporations.



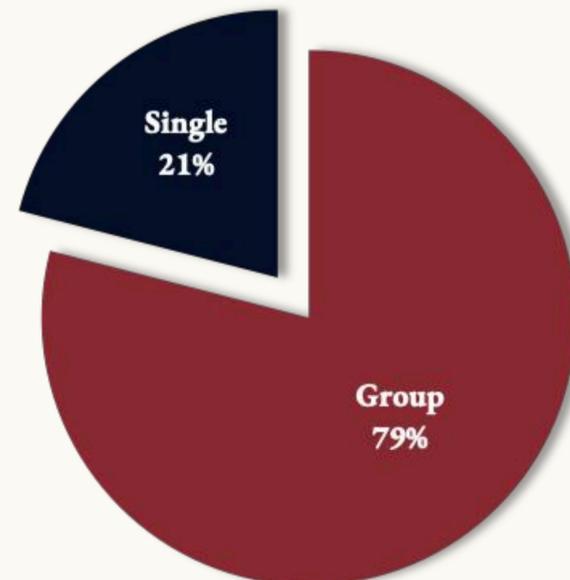
Growth of our portfolio (CAGR 50%)



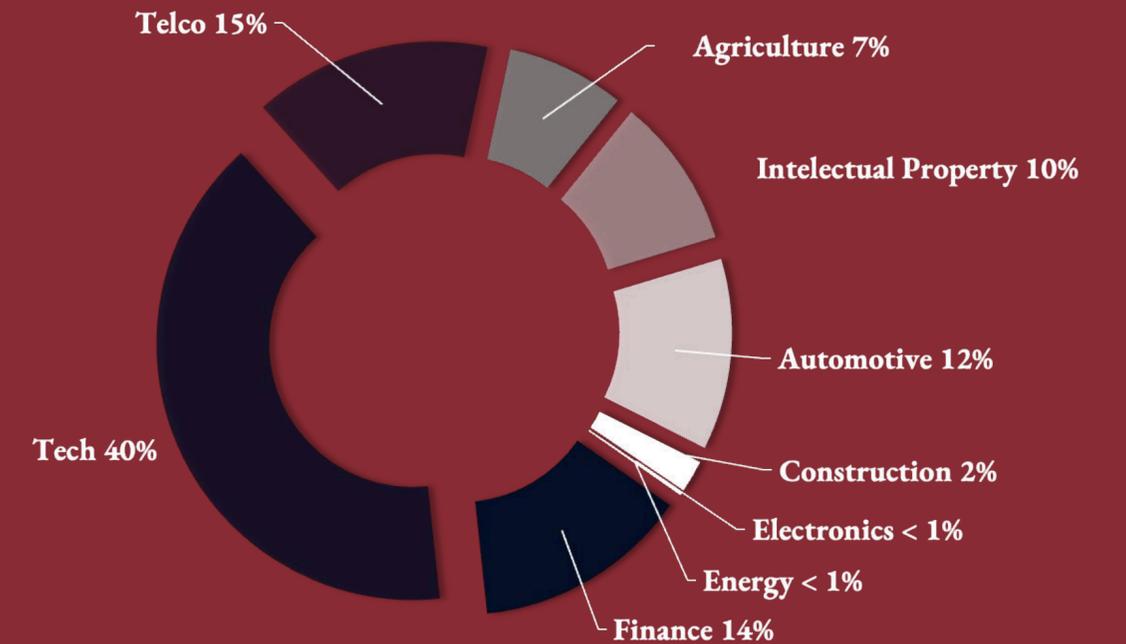
Focusing on efficient jurisdictions



Prioritising sizable cases



Industries we engage in



Factors That Favor Our Business

The LitFin Investment Group leverages unique market conditions to achieve stable growth (~50% CAGR) and a high success rate over the long term.

Market Leader and Pioneer

Among the **largest EU funders** dedicated to competition lawsuits.
 Specializes in collective actions against major corporations, effectively **mitigating enforcement risk**.
 Owned and operated by founding partners who are **deeply engaged in daily operations**.

Unique Business Model

Proprietary mechanism for evaluating the merit, quality, size, risk, and solvency of claims.
 Minimizing exposure by selecting **cases where legal liability has been established against creditworthy defendants**.
Creating our own portfolio of claims through an in-house acquisition team.

Pan-European Presence

Funding legal cases for claimant businesses across Europe, participating in over **25 active group litigations**.
 Headquartered in the Czech Republic, with additional offices in the Netherlands, Germany, France, and Belgium.
An experienced and innovative international team with strong connections across various industries.

Strong Performance and Growth

Exceptional **success rate of 91%** for funded cases.
 Average multiple on money (MoM) exceeding **11x**.
 Consistently achieving **IRR of 20-30%**, with performance uncorrelated to financial markets.

Key team members

Behind our success stands a team of experienced professionals with deep expertise in law, economics, and investments.



Maros Kravec, LL.M.

Founder & Managing Partner

Maros founded LitFin in 2018 after spending several years as a business director of a successful property development company in Manchester. As a managing partner, Maros is an active decision-maker who oversees the business strategies of LitFin. He holds first-class degrees in law from the University of Salford (UK) and the Lund University (Sweden).



Dr. Ondrej Tylecek, LL.M.

Partner & Head of Investments

Ondrej joined LitFin shortly after its foundation. He is particularly responsible for the legal agenda, investments, and business relations. Prior to LitFin he gained professional experience as a lawyer focusing on transactions and corporate law and as an investor in the private sector. Ondrej graduated in law from Masaryk University (Czech Republic) and Brussels School of Competition (Belgium).



Juraj Siska, LL.M.

Partner & Director for France and Benelux

Before joining LitFin, Juraj worked for several years as a legal advisor at CDC (Cartel Damage Claims) and as a case handler at the European Commission's DG Competition. Juraj holds law degrees from the University of Strasbourg (France), the Université Libre de Bruxelles (Belgium), the Université of Paris 1 Sorbonne (France) and the College of Europe (Belgium).



Bartosz Olesinski, Ph.D.

Chief Economist

Bartosz oversees the economic aspects of LitFin's case portfolio. Before, he worked for more than 10 years in economic consulting, where he developed methodologies and prepared expert reports in competition economics and regulatory impact assessments. Bartosz graduated from Warsaw School of Economics (Poland), where he also earned his Ph.D. in econometrics.

Credit
sub-fund

02

LitFin’s first evergreen sub-fund

The unique structure of the Credit sub-fund offers investors the opportunity to gain exposure to the litigation finance sector without having to use closed-ended vehicles with long investment horizons.



Dr. Ondrej Tylecek, LL.M.

Partner & Head of Investments | LitFin Capital a.s.

“The new Credit sub-fund focuses on providing capital to the LitFin Group through credit instruments used to finance its diversified portfolio. The sub-fund offers investors security in the form of high-value compensation claims against multinational corporations.”

Name	LitFin Credit podfond, LitFin SICAV a.s.
Minimum investment	EUR 100.000
Targeted long-term return	11-13 % p.a.
Recommended investment horizon	3 years
Entry fee	max. 3 %
Exit fee	0 %
Performance fee	0 %
Management fee	1,5 % p.a.
Collateralisation of the capital provided	receivables with an aggregate nominal value of at least 175% of the capital provided

Portfolio diversification through a non-correlated asset class

The outcome of litigation is generally not affected by macroeconomic trends and therefore does not correlate with the performance of traditional assets or real estate, which can help reduce overall portfolio volatility.



Ing. Miroslav Nosal, CFA

CEO | WOOD & Company investiční společnost, a.s.

“Investors in this sub-fund benefit from the potential of the financed litigation while gaining access to a transparent, euro-denominated structure designed to deliver consistent, market-uncorrelated, risk-adjusted returns.”

ISIN	CZ1005202539
Currency	EUR
Fund manager	WOOD & Co. investiční společnost, a.s.
Administrator	WOOD & Co. investiční společnost, a.s.
Depository	UniCredit Bank Czech Republic and Slovakia, a.s.
Auditor	Grant Thornton Audit s.r.o.
Valuation frequency	quarterly (as of 31 March, 30 June, 30 September and 31 December of the calendar year)
Redemption period	within 6 months of the sub-fund's valuation following receipt of the request
Investment strategy	provision of loans to third-party funders

FAQ

03

FAQ (Frequently Asked Questions)

Why did LitFin decide to establish a regulated fund?

In continental Europe, litigation funding through investment funds is virtually undeveloped. There are only a few closed-ended investment funds available exclusively to very high-net-worth investors in Switzerland, Luxembourg, and the United Kingdom. Creating **the first European fund for qualified investors focused on litigation funding** was therefore both a challenge and a unique opportunity for LitFin to make litigation funding accessible to the broader investing public.

What are the main advantages of investing in litigation?

The key advantage is the **low correlation with financial markets**, since litigation outcomes are not affected by market volatility. Litigation funding can therefore provide **stable returns** even during economic downturns and represents a valuable source of diversification that is independent of business cycles while enhancing **access to justice**. In addition, investing in the Credit sub-fund combines the potential for **above-average returns with high liquidity**.

Does litigation funding have business potential in Europe?

This sector is only just emerging in Europe (outside the United Kingdom), giving LitFin **a competitive advantage** in terms of timing and limited competition. The activities of the European Commission, regulatory authorities and the courts of the individual EU Member States are also generating many opportunities, particularly in the area of competition law infringements. It is estimated that by the end of 2025 the European market will account for 16% of the global market, with **an annual growth rate of approximately 9%**.

How does LitFin select the cases it finances?

LitFin focuses primarily on cases in which there is already a final and binding decision by a court or regulator in the field of competition law (the so-called **follow-on principle**). The main advantage of such cases is that **it is no longer necessary to prove before the courts that an infringement has occurred** (i.e. the existence of a cartel or abuse of a dominant position); the key task is primarily **to prove the amount of the resulting damages**. Once, for example, the European Commission establishes the existence of a cartel and imposes a fine on the infringers, LitFin begins assessing the economic viability of the given case. Once it is approved by investment committee that LitFin will allocate resources to the case, a working group is formed under the leadership of a dedicated project manager and client (injured party) acquisition begins. Thanks to this approach, LitFin is able to regularly increase the volume of financed claims while maintaining **a long-term success rate exceeding 90%**.

Contact
us

04

Any questions? Do not hesitate to contact us.



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Chairman of the Board & CEO



Ing. Jaromir Kaska

Member of the Board & Portfolio Manager

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