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For Immediate Release:

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**Challenger Acquisitions Limited**  
("Challenger" or the "Company")

## **Madison Capital Markets LLC Court Case Dismissed**

Challenger Acquisitions Limited (LSE: CHAL), a leader in the Giant Observation Wheel industry, is pleased to announce that the complaint filed against the Company and some of its subsidiaries on 11 September 2015 by Madison Capital Markets LLC ("Madison") has been dismissed.

The complaint, where Madison demanded compensation for alleged services for advising and facilitating the Company's acquisition of Starneth Group and investment in the New York wheel project, has been denied by the United States District Court for the Southern District of New York (Case 1:15-cv-07213), and Madison has been denied motion for leave to amend the complaint.

**Mark Gustafson, the Company's Chief Executive Officer said:** "This is the outcome we were expecting and we are delighted that we can now put this court case behind us and are very grateful to our shareholders for their patience during this time."

This announcement contains inside information.

**\*\*ENDS\*\***

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**Notes to Editors:**

Challenger (LSE: CHAL) is focused on the design, engineering, project management and investment in select giant observation wheels. By combining its world-class team of technical engineering and project management skills with proven international financial expertise, the Company is ideally positioned to become a leader in the giant observation wheel sector.

The Company, which also has a US\$3 million equity interest in the US\$590 million New York Wheel Project, is currently focusing on appraising approximately 25 opportunities in its project pipeline where it believes that it can utilise its expertise. With a team that has worked on four of the largest giant observation wheels constructed over the last 16 years, including the iconic London Eye, the Company is building on its unique position to deliver projects and generate shareholder value.