



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP13/30

Friday, 19 July 2013

Billabong International Limited - President Declines to Make Interim Orders

The President of the Panel has declined to make interim orders¹ in response to an application for interim orders dated 18 July 2013 by Oaktree Capital Management L.P. and Centerbridge Partners L.P.² in relation to the affairs of Billabong International Limited (see [TP13/29](#)).

The President may consider making interim orders again should circumstances change.

Once appointed, the sitting Panel may also consider the application for interim orders.

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¹ BACKGROUND: An interim order is designed to maintain the status quo until the Panel can consider the application in detail. It may be made by the President or a sitting Panel. Often a sitting Panel has not been appointed at the stage of considering the making of an interim order. Whether an interim order is granted does not indicate that the Panel has decided to conduct proceedings or necessarily indicate the merits of an application for a declaration of unacceptable circumstances.

² On behalf of their affiliated funds Oaktree Principal Fund V, L.P., Oaktree Principal Fund V (Parallel), L.P. and Oaktree PF V (Cayman) 3 CTB Ltd, and CCP II Acquisition Luxco and Centerbridge Special Credit Partners II, L.P.