25 November 2013

BURFORD CAPITAL ANNOUNCES $40 MILLION CONTINGENT PREFERENCE SHARE ISSUE

Burford Capital Limited ("Burford" or the “Company"), the world's largest provider of investment capital and risk solutions for litigation, is pleased to announce that the offering of $40 million in contingent preference shares by a wholly-owned subsidiary of the Company has been fully subscribed.

The issuance of the contingent preference shares – through which institutional investors agree on demand to provide up to $40 million in additional capital to the Company – is consistent with Burford’s prior public statements about its capital structure plans.

The completion of the offering is contingent on the admission of the Units to the Official List of the Channel Islands Stock Exchange, for which application has been made and is expected to occur on or around 29 November 2013.

The mechanics of the offering involve the incorporation of a wholly-owned subsidiary, BC Capital Limited (the “Issuer”), which has applied to the Channel Islands Stock Exchange (the “Exchange”) for the listing of 400 Units (Contingent Partly-Paid Preference Share Units or "COPPS", “Units” or the “facility”) with a nominal value of $100,000 each, representing on issue ten A Preference Shares and zero B Preference Shares. Holders of the Units will be liable to meet calls on those Units as made. Further details of the facility are contained in the listing documentation to be made available on our website prior to a listing of the Units being achieved on the Exchange. There is no assurance that admission to listing will be granted.

Litigation finance investments tend to be medium term in duration and come with some uncertainty around the timing and quantum of their cash inflows and outflows, which means there is potential for a substantial gap between cash committed to investments and cash actually deployed. As it is inefficient to reserve dollar for dollar against future commitments, the Company believes that the facility offers an innovative alternative to manage the uncertainty around cash flows.

Burford has privately consulted a number of its shareholders and received support for the issuance of the Units from shareholders representing a clear majority of the ordinary shares in the Company.

Christopher Bogart, Chief Executive Officer of Burford, commented:
“We are delighted to have expanded our available capital with this $40 million facility, and continue to appreciate the tremendous support of our shareholders for our efforts to grow the business while enhancing value. This facility is an innovative arrangement and enhances our flexibility while also continuing our move towards a more mature capital structure for the business.”

Notes:

This notice is issued in addition to the requirements of The Channel Islands Stock Exchange (the “Exchange”) and does not constitute a notification advising of any admission to listing. It appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any Units of BC Capital Limited (the “Issuer”). Applications will only be considered on the basis of the Listing Document.

The Listing Document relating to the Issuer will be available, during normal business hours on any weekday (Bank holidays, Saturdays and Sundays excepted) by collection only for a period of 14 days upon a listing of the Units being achieved on the Exchange from: Ogier Corporate Finance Limited, Ogier House, The Esplanade, St Helier, Jersey JE4 9WG; and at the registered office of the Issuer at Regency Court, Glategny Esplanade, St Peter Port, Guernsey GY1 1WW.

For further information, please contact:

RBC Capital Markets - Sole Structuring Agent, Bookrunner and Joint Broker
Oliver Hearsey +44 (0)20 7653 4000
James Eves

Macquarie Capital (Europe) Limited - NOMAD and Joint Broker
Steve Baldwin +44 (0)20 3037 2000
Nicholas Harland

Espirito Santo Investment Bank - Joint Broker
John Llewellyn-Lloyd +44 (0)20 3429 1425

FTI Consulting - PR for Burford Capital
Edward Berry +44 (0)20 7269 7297
Laura Ewart +44 (0)20 7269 7243

About Burford Capital

Burford Capital is the world's largest provider of investment capital and risk solutions for litigation with the largest and most experienced dedicated team in the industry. Burford is publicly traded on the London Stock Exchange's AIM market under the ticker symbol BUR. Burford provides a broad range of corporate finance and insurance solutions to lawyers and clients engaged in significant litigation and arbitration around the world.

For more information about Burford, visit www.burfordcapital.com

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THE UNITS HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933 (AS AMENDED) (THE *SECURITIES ACT*) OR ANY APPLICABLE STATE SECURITIES LAWS OR UNDER ANY CANADIAN PROVINCIAL SECURITIES LAWS. THE ISSUER HAS NO OBLIGATION OR INTENTION TO REGISTER ANY OF THE UNITS UNDER THE SECURITIES ACT OR ANY APPLICABLE STATE SECURITIES LAWS. THE UNITS MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED IN THE UNITED STATES OR TO US PERSONS WITHOUT REGISTRATION UNDER THE SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS UNLESS AN EXEMPTION FROM SUCH REGISTRATION IS AVAILABLE OR THE TRANSACTION IS NOT SUBJECT TO THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT.