$500m complex strategies investment fund close

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BURFORD CAPITAL CLOSES $500 MILLION COMPLEX STRATEGIES INVESTMENT FUND

Burford Capital Limited ("Burford"), a leading global finance firm focused on law, announces that on 30 June 2017 its affiliate Burford Capital Investment Management LLC closed a new $500 million fund to invest in litigation-related complex strategies.

The new fund will invest in assets that Burford believes are mispriced and where value can be realized through recourse to litigation and regulatory processes. As such, Burford, through this new fund, generally will act as a principal as opposed to financier. The fund has already invested more than $100 million contemporaneous with its closing. Burford regards its investment strategies as proprietary and will not release information about its underlying investment strategies.

Burford will rely on its existing team of litigation and financial talent in connection with its investing activities in the new fund. It also has expanded the team by hiring a dedicated portfolio manager, Matthew Schoenfeld. Mr. Schoenfeld was most recently with Driehaus Capital and Morgan Stanley's Special Situations Group and is a graduate of Columbia University and Harvard Law School.

The new fund is structured as an evergreen fund with a perpetual life based on continued LP commitments. Investors in the fund will pay Burford a management fee of 2% per annum on drawn capital and a performance fee of 20% of fund profits on each resolved investment, subject to a 5% per annum priority return to investors, after which the Burford performance fee will receive a traditional general partner catch-up.

Burford is enthusiastic about the opportunities in litigation-related complex strategies, and is attracted to a greater level of exposure to those investments than it would achieve simply through performance fee income. As a result, Burford has committed $150 million to the new fund from its own balance sheet (a commitment on which it will not pay fees). Burford's employees and directors are similarly positive and have personally invested more than $5 million in the new fund. Thus, the amount raised from third-party investors on which fees will be paid is nearly $350 million.

Adam Gerchen, Burford's President who will oversee the activities of the new fund, said:
"We are delighted to broaden Burford's investment activities with this new fund. Institutional investor demand for allocations to the new fund was robust, and we are grateful for the support we received. With Burford's co-investment, we believe that the alignment of interests will well serve both Burford's shareholders and the fund's investors. We are excited about the opportunities to expand Burford's business that have presented themselves since the combination of Burford and Gerchen Keller."

The person responsible for arranging for the release of this announcement on behalf of the Company is Elizabeth O'Connell, Managing Director.

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About Burford Capital

Burford Capital is a leading global finance firm focused on law. Its businesses include litigation finance and risk management, asset recovery and a wide range of legal finance and advisory activities. Burford is publicly traded on the London Stock Exchange, and it works with law firms and clients around the world from its principal offices in New York, London and Chicago.

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

Important Information

Burford Capital Investment Management LLC ("BCIM") is registered as an investment adviser with the U.S. Securities and Exchange Commission. This release is for informational purposes only. It describes multiple investment vehicles that total $500 million in size, are focused on a single investment strategy, and share common terms such as management and performance fees. Nothing herein should be construed as a solicitation to offer investment advice or services. Information about investing in BCIM-managed funds is available only in the form of private placement memoranda and other offering documents.

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