Burford Capital Ltd - Issue of New Shares for LTIP & Adjusted PDMR LTIP

2024-06-28

RNS Number : 3443U
Burford Capital Limited
28 June 2024

June 28, 2024

Notification Of Share-Based Compensation Transactions

Burford Capital Limited ("Burford"), the leading global finance and asset management firm focused on law, provides the following notifications of various transactions in connection with the Burford Capital 2016 Long Term Incentive Plan (the "LTIP").

Issuance of New Ordinary Shares in Connection with LTIP

In connection with the LTIP, on June 26, 2024, Burford has issued 24,909 new ordinary shares, no par value per share ("Shares"), to satisfy the vesting of restricted stock units pursuant to the realization of awards under the LTIP on June 21, 2024.

Application will be made for these 24,909 new Shares to be admitted to trading on the AIM market of the London Stock Exchange plc. The expected date of admission is July 4, 2024. These 24,909 new Shares will also be listed on the New York Stock Exchange.

Following the issuance of these new Shares, the Company's issued ordinary share capital is 220,082,694, of which 669,947 Shares are held in treasury and do not have any voting rights. Therefore, the total number of

voting rights in the Company, excluding treasury shares, will be 219,412,747 after giving effect to this issuance of new Shares. This figure for the total number of voting rights may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in the Company under the FCA's Disclosure Guidance and Transparency Rules.

Adjustment of Previously Awarded, Unvested LTIP Shares

On March 22, 2024, new grants of unvested Shares (50% of which are subject to performance conditions) were made to members of Burford's management committee under the LTIP as part of Burford's usual annual compensation cycle. The grants to Burford's Chief Executive Officer, Christopher Bogart, and Burford's Chief Investment Officer, Jonathan Molot, are made formulaically and a review of the grant computation following the release of our year-end financials resulted in an adjustment, reducing the grant of unvested shares by 32,043 unvested Shares each. The Notification of Dealing Forms for the adjustment are included at the end of this announcement.

For further information, please contact:

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About Burford Capital

Burford Capital is the leading global finance and asset management 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 New York Stock Exchange (NYSE: BUR) and the London Stock Exchange (LSE: BUR), and it works with companies and law firms around the world from its offices in New York, London, Chicago, Washington, DC, Singapore, Dubai, Sydney and Hong Kong.

For more information, please visit www.burfordcapital.com.

This announcement does not constitute an offer to sell or the solicitation of an offer to buy any ordinary shares or other securities of Burford.

This announcement does not constitute an offer of any Burford private fund. Burford Capital Investment Management LLC, which acts as the fund manager of all Burford private funds, is registered as an investment adviser with the US Securities and Exchange Commission. The information provided in this announcement is for informational purposes only. Past performance is not indicative of future results. The information contained in this announcement is not, and should not be construed as, an offer to sell or the solicitation of an offer to buy any securities (including, without limitation, interests or shares in any of Burford private funds). Any such offer or solicitation may be made only by means of a final confidential private placement memorandum and other offering documents.

Forward-looking statements

This announcement contains "forward-looking statements" within the meaning of Section 21E of the US Securities Exchange Act of 1934, as amended, regarding assumptions, expectations, projections, intentions and beliefs about future events. These statements are intended as "forward-looking statements". In some cases, predictive, future-tense or forward-looking words such as "aim", "anticipate", "believe", "continue", "could", "estimate", "expect", "forecast", "guidance", "intend", "may", "plan", "potential", "predict", "projected", "should" or "will" or the negative of such terms or other comparable terminology are intended to identify forward-looking statements, but are not the exclusive means of identifying such statements. In addition, Burford and its representatives may from time to time make other oral or written statements that are forward-looking, including in its periodic reports that Burford files with, or furnishes to, the US Securities and Exchange Commission, other information made available to Burford's security holders and other written materials. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors because they relate to events and depend on circumstances that may or may not occur in the future. Burford cautions that forward-looking statements are not guarantees of future performance and are based on numerous assumptions, expectations, projections, intentions and beliefs and that Burford's actual results of operations, including its financial position and liquidity, and the development of the industry in which it operates, may differ materially from (and be more negative than) those made in, or suggested by, the forward-looking statements contained in this announcement. Significant factors that may cause actual results to differ from those Burford expects include, among others, those discussed under "Risk Factors" in Burford's annual report on Form 20-F for the year ended December 31, 2023 filed with the US Securities and Exchange Commission on March 28, 2024 and other reports or documents that Burford files with, or furnishes to, the US Securities and Exchange Commission from time to time. In addition, even if Burford's results of operations, including its financial position and liquidity, and the development of the industry in which it operates are consistent with the forward-looking statements contained in this announcement, those results of operations or developments may not be indicative of results of operations or developments in subsequent periods.

Except as required by law, Burford undertakes no obligation to update or revise the forward-looking statements contained in this announcement, whether as a result of new information, future events or otherwise.

1	**Details of the person discharging managerial responsibilities/person closely associated**		
	(a) Name	Christopher Bogart	
2	**Reason for the notification**		
	(a) Position/status	A PDMR occupying the position of Chief Executive Officer	
	(b) Initial notification /Amendment	Initial	
3	**Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**		
	(a) Name	Burford Capital Limited	
	(b) LEI	549300FUKUWFYJMT2277	
4	**Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted**		
	(a) Description of the financial instrument, type of instrument	Ordinary Shares of nil par value	
	Identification code	GG00BMGYLN96	
	(b) Nature of the transaction	Cancellation of shares awards under the Burford Capital 2016 Long Term Incentive Plan	
	(c) Price(s)and volume(s)	Price(s)	Volume(s)
		$0	32,043
	(d) Aggregated information • Aggregated volume • Price	N/A	
	(e) Date of the transaction	June 25, 2024	
	(f) Place of the transaction	Outside a trading venue	

1	**Details of the person discharging managerial responsibilities/person closely associated**	
	(a) Name	Jonathan Molot
2	**Reason for the notification**	
	(a) Position/status	A PDMR occupying the position of Chief Investment Officer
	(b) Initial notification /Amendment	Initial
3	**Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**	
	(a) Name	Burford Capital Limited
	(b) LEI	549300FUKUWFYJMT2277
4	**Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted**	
	(a) Description of the financial instrument, type of instrument	Ordinary Shares of nil par value
	Identification code	GG00BMGYLN96
	(b) Nature of the transaction	Cancellation of shares awards under the Burford Capital 2016 Long Term Incentive Plan
	(c) Price(s)and volume(s)	Price(s): $0 / Volume(s): 32,043
	(d) Aggregated information • Aggregated volume • Price	N/A
	(e) Date of the transaction	June 25, 2024
	(f) Place of the transaction	Outside a trading venue

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