Burford Capital Ltd - Update & Release Date for 2Q23 Results

2023-06-26

RNS Number : 9121D
Burford Capital Limited
26 June 2023

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BURFORD CAPITAL ANNOUNCES UPDATE AND RELEASE DATE FOR 2Q23 FINANCIAL RESULTS

Burford Capital Limited, the leading global finance and asset management firm focused on law, today provides the following update and comment on several corporate matters, including the scheduling of the release date for its interim results for the three and six months ended June 30, 2023 ("2Q23") and its 2Q23 financial results call.

Corporate update

The demand we see for our financing continues to outpace the rate at which we can recycle capital from concluded matters to fund that new demand. That is particularly the case, notwithstanding the velocity we are now seeing in the portfolio, in light of the pandemic-related delays we have experienced during the past few years.

Thus, we were very pleased to successfully issue another series of US notes today as part of our laddered debt strategy to provide us with incremental capital to meet the market demand we are seeing for our financing. This latest series of $400 million senior notes matures in 2031. Today, we also announced the early redemption of our 6.125% bonds due 2024, given the decreased cost of doing so with the increase in UK gilt yields and to lock in a substantial gain on favorable exchange rate development since these bonds' issuance in April 2016. When this redemption concludes, we will have no debt maturing until the relatively small remaining maturities of our UK-issued debt in 2025 and 2026; our US maturities do not commence until 2028 and are laddered out until 2031, well later than the weighted average life of our portfolio.

While interest rates have obviously risen over the last year - which means that in many jurisdictions the interest we earn on awards and judgments has also risen - we were able to outperform in this latest issuance. Our spread against the relevant bond index has tightened since we began our US issuances.

Our ready access to significant capital not only sets us apart from our competitors, but affirms our views about the appropriate capital structure for this business. By providing capital from our balance sheet, we retain considerably more of the profits we generate in our higher returning assets for equity shareholders than if we used traditional "2&20" fund structures; this remains very much the case notwithstanding the increase in interest rates we have seen during the past year.

YPF-related assets

The trial court has set July 26-28, 2023 for the hearing to determine the remaining damages issues in the case.

Following the hearing, the parties will submit short post-hearing briefs by August 4, 2023, and we expect the trial court thereafter to issue a final written decision and judgment.

Earnings release and conference call

We will report our 2Q23 financial results on Wednesday, September 13, 2023, at 7.00am EDT / 12.00pm BST. Management will host a conference call the same day to discuss the 2Q23 financial results at 10.00am EDT / 3.00pm BST. Details of this call will be announced in due course.

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

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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 which are forward-looking statements, 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 you 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, 2022 filed with the US Securities and Exchange Commission on May 16, 2023 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.

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