Burford Capital Update on Successful Capital Raise

2026-09-17

NEW YORK, Sept. 17, 2026 /PRNewswire/ -- Burford Capital Limited ("Burford"), the leading global finance and asset management firm focused on law, today provides the following update.

Burford has now closed its $300 million debt issuance announced and priced on Monday, September 14, and provides commentary on that issuance and its future balance sheet plans.

Monday's issuance – which was achieved in less than six hours - was well-received by the market. The order book was around ten times oversubscribed, and the coupon was materially reduced from initial indications.

Burford will use all $300 million of new capital along with a further $100 million from our cash on hand to retire next week the April 2028 $400 million debt maturity in full.

Taken together, these actions reduce Burford's total debt outstanding by $100 million, retire the Company's nearest debt maturity nineteen months ahead of schedule and leave Burford with more than three years until its next debt maturity.

In recent months, investor attention has largely re-focused on the sound fundamentals of our cash-generative core business. However, while credit spreads on Burford's debt have tightened meaningfully, they were not yet at a level where a traditional long-term refinancing of the forthcoming 2028 maturity was attractive – and addressing that maturity now lets the market to move past its focus on it. Moreover, this transaction is part of Burford's publicly announced goal to de-lever over time, and the minimum size imposed by the market for a traditional and liquid longer-term refinancing issuance would not have been consistent with that goal.

Instead, this transaction captured a more attractive coupon with a shorter-term issuance, which will also line up nicely with the April 2030 debt maturity, which Burford believes will support more traditional refinancings in the future at the appropriate time.

In the interim, Burford also intends to engage in additional de-leveraging transactions following next week's redemption of Burford's 2028 notes, which may include open market purchases of outstanding debt, on an opportunistic basis and subject to market conditions, while also continuing to grow its core business.

Christopher Bogart, Burford's Chief Executive Officer, commented:

"This closes a noisy chapter. Certainly, the appellate decision in the YPF matter was surprising and disappointing – and wrong, in our view – and we will continue to pursue a positive outcome in the case, with a petition to the US Supreme Court being filed by the end of September. But nothing in that decision touched our core business - the large portfolio of assets we look to for our returns and our debt service - and that portfolio has continued to perform.

We trust that the removal of this final distraction – a near-term debt maturity – and the overwhelming support for our new issue will now allow the market to focus entirely on the long-term value of this business, which for 17 years has been producing high returns on its investments and has brought back nearly $4 billion of cash for the balance sheet, with billions more to come."

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 works with companies and law firms around the world from its global network of offices.

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

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Forward-looking statements

This press release contains "forward-looking statements" within the meaning of Section 27A of the US Securities Act of 1933, as amended, and Section 21E of the US Securities Exchange Act of 1934, as amended, that are intended to be covered by the safe harbor provided for under these sections. In some cases, 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. Although Burford believes that the assumptions, expectations, projections, intentions and beliefs about future results and events reflected in forward-looking statements have a reasonable basis and are expressed in good faith, forward-looking statements involve known and unknown risks, uncertainties and other factors, which could cause Burford's actual results and events to differ materially from (and be more negative than) future results and events expressed, projected or implied by these forward-looking statements. Factors that might cause future results and events to differ include, among others, those discussed in the "Risk Factors" section of Burford's Annual Report on Form 10-K for the year ended December 31, 2025 filed with the US Securities and Exchange Commission on February 26, 2026, and in Burford's subsequent Quarterly Reports on Form 10-Q. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements contained in the periodic and current reports that Burford files with or furnishes to the US Securities and Exchange Commission. Many of these factors are beyond Burford's ability to control or predict, and new factors emerge from time to time. Furthermore, Burford cannot assess the impact of each such factor on its business or the extent to which any factor or combination of factors may cause actual results and events to be materially different from those contained in any forward-looking statement. Given these uncertainties, readers are cautioned not to place undue reliance on Burford's forward-looking statements.

All subsequent written and oral forward-looking statements attributable to Burford or to persons acting on its behalf are expressly qualified in their entirety by these cautionary statements. The forward-looking statements speak only as of the date of this press release and, except as required by applicable law, Burford undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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