



Burford Capital marks 15-year anniversary with business data and new legal finance research

2024-10-01

Growth in awareness and use of "corporate finance for law" reinforced in data and in interviews with global law firm lawyers

NEW YORK, Oct. 1, 2024 /PRNewswire/ -- Burford Capital, the leading global finance and asset management firm focused on law, has grown significantly since its founding in 2009. As part of ongoing recognition of the growth in legal finance and Burford's industry leadership as it celebrates its 15th anniversary, it today shares data from its own performance and releases new research based on one-on-one phone interviews with senior lawyers at global law firms who have a front seat to growing awareness and use of legal finance by their clients and firms.

Christopher Bogart, CEO of Burford Capital, says: "Jon Molot and I started Burford 15 years ago because of economic inefficiencies we saw in the business of law. We're delighted that our business has since grown from niche to mainstream and is now truly 'corporate finance for law.' From day one, our priority has been to listen to clients' needs, and as a result, we have a suite of tools that provide liquidity, de-risk contingent matters and enable more strategic affirmative recoveries. Burford has earned a reputation as the go-to firm for legal finance, and we're excited about the road ahead. We'll keep our focus on clients, innovation and advancing the business of law."

Data from Burford's business confirms its performance as a legal finance industry leader:

- **Exceptional growth in our business:** Burford began in 2009 as a \$130 million fund; today, Burford has a portfolio of more than \$7 billion.
- **Increased demand for what we do:** In 2009, Burford committed \$11 million to legal finance assets; in 2023, that number was \$1.2 billion on a Group-wide basis.
- **Growing relevance to sophisticated businesses, with innovation to address corporate balance sheet and P&L needs:** More than half our business now comes from corporate clients. Many seek monetizations — where Burford provides businesses immediate capital by advancing some of the expected entitlement of a pending claim, judgment or award — and we have committed very substantial capital over the past five years to monetization deals from \$10 million to \$325 million.
- **Development of human capital and proprietary data:** In 2009, we had five employees; today, we have seven offices and more than 150 employees. In addition, Burford has built an industry-leading proprietary database of commercial dispute outcomes and tools that harness machine learning, data analytics and artificial intelligence to benefit our clients and our performance.
- **NYSE-listed in 2020:** We have been public since 2009 and have been listed on the New York Stock

Exchange since 2020.

Similarly, research released today by Burford reveals that legal finance has exploded in visibility and value with lawyers. Key findings include:

- **82% of law firm lawyers surveyed claim to have used legal finance, a ninefold increase since Burford first asked law firm lawyers this question in 2012.** Although confirmation bias may result in overstatement of actual use, even accounting for this, legal finance's enormous increased stated use reflects its visibility and acceptance in the business of law.
- **Lawyers are using legal finance in more sophisticated ways:** Many law firm lawyers affirm that legal finance is now used to strategically manage risk rather than because clients lack funds. Law firm lawyers and their clients see legal finance as a strategic tool across commercial litigation and arbitration as well as more complex financial structures like portfolio financing and funded patent divestitures.
 - *An Am Law 50 law firm partner said:* "For some of the bigger clients, you see more portfolio deals rather than single transactions. Not many companies start with a portfolio, but as they see success, both law firms and corporations are pursuing portfolio transactions."
- **Law firms are embracing legal finance to fuel growth, as more than eight in ten of those surveyed report a more positive perception of legal finance than 15 years ago.**
 - *A Global 100 law firm partner said:* "The client's mindset has completely changed, and they are now coming to their outside counsel and asking for litigation funding options. Offering the use of funding and using it is a validation of the merit of a claim and is a good pressure point."
- **Law firm lawyers confirm that corporate clients are increasingly using legal finance, as 82% of those surveyed said the use of legal finance by corporations has increased over this period.**
 - *A litigation boutique partner said:* "Litigation is a bottom-line cost. If corporations can spread that risk by sharing it with an outside capital provider, CFOs want to explore that option, especially because corporations hate litigation expenses. They are much more open to it if they can get some or all of it covered by legal finance."

The research is based on one-on-one phone interviews conducted by Ari Kaplan Advisors with 44 senior lawyers from global law firms in August and September 2024. The participants included partners, department heads and practice group chairs. Of these respondents, 34% came from AmLaw 100 law firms and 30% from Global 100 law firms.

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 and Hong Kong.

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

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