Burford Raises $180m in Pioneering USD Bond Issue

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BURFORD CAPITAL RAISES $180 MILLION IN PIONEERING US DOLLAR BOND ISSUE
TO FURTHER SUPPORT CLIENT DEMAND AND BUSINESS GROWTH

Burford Capital Limited ("Burford"), a leading global finance and investment management firm focused on law, announces that it has today raised US$180 million through an oversubscribed issue of US dollar denominated bonds on the Main Market of the London Stock Exchange ("LSE") by Burford Capital Finance LLC, its financing subsidiary. The bonds will be traded on the LSE's Order Book for Retail Bonds ("ORB"), pay interest at an annual rate of 6.125% and mature on 12 August 2025.

This new capital will permit Burford to continue growing its legal finance business, to which it committed $1.3 billion in 2017. Burford's business today is

larger and comprises a more flexible range of legal finance offerings than ever before, underpinned by a long-term, deep capital base on its balance sheet and in its investment funds. The new bond was issued at a tighter spread to the relevant government debt than any of Burford's previous issues.

Christopher Bogart, Burford's Chief Executive Officer, commented:
"Demand for Burford's first US dollar denominated bond was strong, requiring us to close the order book sooner than we had anticipated and cut back allocations. The level of subscription interest in our bond offerings underscores the attractions of the investment opportunities presented to Burford thanks to its leadership of the fast-growing commercial litigation finance market.

"Issued with a 6.125% coupon, at 349 basis points over a US Treasury bond of similar maturity, the offering priced significantly tighter than the coupon spread of 394 basis points over the underlying Gilt on our previous 2026 sterling bond when issued in May 2017.

"Adding US dollar debt - the first-ever USD issue on ORB - to our hitherto sterling-dominated debt will serve to diversify our currency risk, better matching the multi-denominational income profile of the Burford Group. We thank all our bondholders and shareholders for their continuing support of our global growth, and we look forward to capturing the significant investment potential before us."

The bonds have not been and will not be registered under the US Securities Act of 1933, as amended, and may not be offered and sold in the United States absent registration or an applicable exemption from registration.

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

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About Burford Capital

Burford Capital is a leading global finance and investment 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 London Stock Exchange, and it works with law firms and clients around the world from its principal offices in New York, London, Chicago and Singapore.

For more information about Burford: www.burfordcapital.com

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