Further Statement Re US Budget Reconciliation Bill

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June 30, 2025

Further Statement Re US Budget Reconciliation Bill

Burford Capital Limited ("Burford"), the leading global finance and asset management firm focused on law, today issues the following update to its June 17, 2025 statement in connection with proposed tax provisions relating to litigation finance included within the US Senate's draft of the budget reconciliation bill.

In revisions to the bill over the weekend, the proposed tax rate has been reduced to 31.8% (instead of 40.8%) and the withholding tax rate has been reduced to 15.9% of gains (instead of 50% of the tax rate applied to gross proceeds).

In response to those changes, the nonpartisan Joint Committee on Taxation reduced its estimates of the expected tax revenue the provisions could generate over the next decade to $1.4 billion; prior estimates were as high as $3.5 billion.

The Senate continues to debate the legislation, and there remain a number of uncertain procedural and political steps both for the litigation finance provisions and the bill itself before enactment could occur. The outcome of those steps, including the failure to enact the provisions at all, remains unpredictable. Moreover, as discussed in the prior statement, Burford is not yet able to assess the impact of those provisions, if enacted in their current form, on its future tax position.

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

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

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

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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 Buford 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, 2024 filed with the US Securities and Exchange Commission on March 3, 2025. 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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