Interim Results for six months ended 30 June 2016

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Burford Capital
27 July 2016

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27 July 2016

BURFORD CAPITAL

INTERIM FINANCIAL REPORT
FOR THE SIX MONTHS ENDED 30 JUNE 2016

Burford Capital Limited ("Burford" or the "Company"), a leading global finance firm focused on law, announces its financial results for the half year ended 30 June 2016.

Highlights

- Income increased by 88% to $76.2 million (H1 2015: $40.6 million), driven by a 110% increase in income from litigation investment to $64.4 million (H1 2015: $30.7 million)

- 117% increase in operating profit to half-year record of $61.7 million (H1 2015: $28.4 million), and 123% increase in profit after tax to $52.8 million (2015: $23.7 million)

- Interim dividend of 2.67¢ (H1 2015: 2.33¢) declared, at the rate of one third of total 2015 dividend - an increase of 15% over last year's interim dividend. Interim dividend payable on 28 October 2016 with record

date of 7 October 2016

- Strong demand for Burford's capital, with record new commitments to investments of $200 million (1H 2015: $81 million), at an average commitment level of over $10 million

- Record organic cash generation of $99 million, including $84 million from litigation finance investments

- Beneficiary of weaker Sterling, with 94% of balance sheet assets denominated in US Dollars and 100% of debt GBP denominated as at 30 June 2016

Sir Peter Middleton, Chairman of Burford, commented:

"Burford has committed more capital than in any other six-month period previously to support law firm and corporate clients, while delivering strong investment returns for our shareholders and continuing to show the potential of the litigation finance business. We look forward to continuing to serve our clients with a broad range of financial solutions."

Christopher Bogart, Chief Executive Officer of Burford, added:

"During one of the most volatile financial market periods for many years, Burford has continued to grow strongly and profitably, significantly enhancing shareholder value. Together these results underscore our ability to generate cash from litigation finance investments without regard to economic or market conditions, underscoring the lack of correlation between Burford's returns and the business cycle."

Financial Summary

A financial summary is set out below. Burford's complete interim report and unaudited accounts are available at http://www.rns-pdf.londonstockexchange.com/rns/3200F_1-2016-7-26.pdf or from the Burford website: www.burfordcapital.com.

Six months ended	30 June 2016 $'000	30 June 2015 $'000	% change
Litigation investment income	64,439	30,695	*110%*
Insurance income	5,113	6,469	*(21%)*
New initiatives income	6,141	2,273	
Other income	522	1,168	
Total Income	**76,215**	**40,605**	***88%***
Operating expenses - litigation investment	(8,636)	(6,444)	
Operating expenses - insurance	(830)	(1,508)	
Operating expenses - new initiatives	(2,632)	(2,497)	
Operating expenses - corporate	(2,437)	(1,782)	
Operating profit	**61,680**	**28,374**	***117%***
Finance costs	(5,876)	(4,589)	
Profit before tax	**55,804**	**23,785**	***135%***
Total taxation	(3,000)	(69)	
Profit after tax	**52,804**	**23,716**	***123%***
	Cents	*Cents*	
Basic and diluted profit per ordinary share	**25.52**	**11.30**	***125%***

Investor and Analyst Conference Call

Management will host a conference call for investors and analysts at 2:00pm (BST) / 09.00am (EDT) on Wednesday 27 July 2016. The dial-in number for the conference call is +44 (0)20 3003 2666 / +1 866 966 5335 and the password is 'Burford'.

An accompanying presentation will be available on the Burford Capital website: http://www.burfordcapital.com/investor-relations/

A replay facility will be available until Wednesday 10 August 2016 by dialling +44 (0)20 8196 1998 / +1 866 583 1035 with the passcode '1873102#'.

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About Burford Capital

Burford is a leading global finance firm focused on law. Our businesses include litigation finance, insurance and risk transfer, law firm lending, corporate intelligence and judgment enforcement, and a wide range of investment activities. Burford's equity and debt securities are publicly traded on the London Stock Exchange. We work with lawyers and clients around the world from our principal offices in New York and London.

For more information about Burford, visit www.burfordcapital.com

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