Issue of Equity & Director/PDMR Shareholding

2025-04-10

RNS Number : 5174E
Burford Capital Limited
10 April 2025

April 10, 2025

Notification of Transactions By Persons Discharging Managerial Responsibilities and Issuance of New Shares in Connection with LTIP

Burford Capital Limited ("Burford"), the leading global finance and asset management firm focused on law, provides the following notification of various transactions by persons discharging managerial responsibilities (each, a "PDMR").

Vesting of Restricted Share Units and Performance-Based Restricted Share Units

The table below sets forth the number of restricted share units ("RSUs") and performance-based RSUs ("PSUs") granted in 2022 to PDMRs under the Burford Capital 2016 Long Term Incentive Plan (the "LTIP") that vested on April 5, 2025 following the satisfaction of the service-based and performance-based conditions and the net number of Burford's ordinary shares of nil par value ("Shares") delivered to the respective PDMR after giving effect to any tax withholding.

In addition, certain PDMRs elected to defer the receipt of Shares described above under the Burford Capital deferred compensation plan and, as a result, no Shares were delivered to such PDMRs at this time. Thus, the table below also sets forth the number of Shares deferred by certain PDMRs under the Burford Capital deferred compensation plan after giving effect to any tax withholding.

PDMR	Number of RSUs/PSUs vested on April 5, 2025 under the LTIP	Net number of Shares delivered to the PDMR on April 8, 2025	Net number of Shares deferred under the Burford Capital deferred compensation plan
Craig Arnott	13,441/13,441	26,882	-
Christopher Bogart	74,819/74,819	-	146,120
Mark Klein	13,441/13,441	13,158	-
Jonathan Molot	74,819/74,819	-	146,120
Elizabeth O'Connell	13,441/13,441	-	26,250
David Perla	13,441/13,441	-	26,250
Aviva Will	13,441/13,441	-	26,250

The Notification of Dealing Forms for each of the transactions set forth above are included at the end of this announcement.

Issuance of New Shares In Connection With LTIP

To satisfy the firm-wide vesting of awards under the LTIP, Burford also announces that it issued 340,685 new Shares on April 8, 2025.

Application will be made for these 340,685 new Shares to be admitted to trading on the AIM market of the London Stock Exchange plc. The expected date of admission is April 17, 2025. These 340,685 new Shares will also be listed on the New York Stock Exchange.

Following the issuance of these new Shares, the Company's issued ordinary share capital is 220,432,536, of which 1,769,947 Shares are held in treasury and do not have any voting rights. Therefore, the total number of voting rights in the Company, excluding treasury shares, will be 218,662,589 after giving effect to this issuance of new Shares. This figure for the total number of voting rights may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in the Company under the Disclosure Guidance and Transparency Rules of the UK Financial Conduct Authority.

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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 it works with companies and law firms around the world from its offices in New York, London, Chicago, Washington, D.C., Singapore, Dubai and Hong Kong.

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.

This press release does not constitute an offer of any Burford private fund. Burford Capital Investment Management LLC, which acts as the fund manager of all Burford private funds, is registered as an investment adviser with the US Securities and Exchange Commission. The information provided in this press release is for informational purposes only. Past performance is not indicative of future results. The information contained in this press release is not, and should not be construed as, an offer to sell or the solicitation of an offer to buy any securities (including interests or shares in any of Burford private funds). Any such offer or solicitation may be made only by means of a final confidential private placement memorandum and other offering documents.

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.

1	**Details of the person discharging managerial responsibilities/person closely associated**		
	(a) Name	Craig Arnott	
2	**Reason for the notification**		
	(a) Position/status	A PDMR occupying the position of Deputy Chief Investment Officer	
	(b) Initial notification /Amendment	Initial	
3	**Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**		
	(a) Name	Burford Capital Limited	
	(b) LEI	549300FUKUWFYJMT2277	
4	**Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted**		
	(a) Description of the financial instrument, type of instrument	Ordinary Shares	
	Identification code	GG00BMGYLN96	
	(b) Nature of the transaction	Delivery of Ordinary Shares following vesting of share award under the Burford Capital 2016 Long Term Incentive Plan	
	(c) Price(s)and volume(s)	Price(s)	Volume(s)
		$ 11.92	26,882 (total vesting)
	(d) Aggregated information • Aggregated volume • Price	N/A	
	(e) Date of the transaction	8 April 2025	
	(f) Place of the transaction	Outside a trading venue	

1	**Details of the person discharging managerial responsibilities/person closely associated**		
	(a) Name	Christopher Bogart	
2	**Reason for the notification**		
	(a) Position/status	A PDMR occupying the position of Chief Executive Officer	
	(b) Initial notification /Amendment	Initial	
3	**Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**		
	(a) Name	Burford Capital Limited	
	(b) LEI	549300FUKUWFYJMT2277	
4	**Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted**		
	(a) Description of the financial instrument, type of instrument	Ordinary Shares	
	Identification code	GG00BMGYLN96	
	(b) Nature of the transaction	Crediting of Ordinary Shares that have vested but not been delivered under the Burford Capital 2016 Long Term Incentive Plan into Mr. Bogart's restricted stock unit account pursuant to Burford's deferred compensation plan	
	(c) Price(s)and volume(s)	Price(s)	Volume(s)
		$ 11.92	146,120
	(d) Aggregated information	N/A	
	• Aggregated volume		
	• Price		
	(e) Date of the transaction	8 April 2025	
	(f) Place of the transaction	Outside a trading venue	

1	**Details of the person discharging managerial responsibilities/person closely associated**		
	(a) Name	Mark Klein	
2	**Reason for the notification**		
	(a) Position/status	A PDMR occupying the position of General Counsel and Chief Administrative Officer	
	(b) Initial notification /Amendment	Initial	
3	**Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**		
	(a) Name	Burford Capital Limited	
	(b) LEI	549300FUKUWFYJMT2277	
4	**Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted**		
	(a) Description of the financial instrument, type of instrument	Ordinary Shares	
	Identification code	GG00BMGYLN96	
	(b) Nature of the transaction	Delivery of Ordinary Shares following vesting of share award under the Burford Capital 2016 Long Term Incentive Plan. After the settlement of tax, the individual described above received net 13,158 shares.	
	(c) Price(s)and volume(s)	Price(s)	Volume(s)
		i. $ 11.92	26,882 (total vesting) 13,158 (total net shares)
		ii. $ 11.92	
	(d) Aggregated information • Aggregated volume • Price	N/A	
	(e) Date of the transaction	8 April 2025	
	(f) Place of the transaction	Outside a trading venue	

1	**Details of the person discharging managerial responsibilities/person closely associated**		
	(a) Name	Jonathan Molot	
2	**Reason for the notification**		
	(a) Position/status	A PDMR occupying the position of Chief Investment Officer	
	(b) Initial notification /Amendment	Initial	
3	**Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**		
	(a) Name	Burford Capital Limited	
	(b) LEI	549300FUKUWFYJMT2277	
4	**Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted**		
	(a) Description of the financial instrument, type of instrument	Ordinary Shares	
	Identification code	GG00BMGYLN96	
	(b) Nature of the transaction	Crediting of Ordinary Shares that have vested but not been delivered under the Burford Capital 2016 Long Term Incentive Plan into Mr. Molot's restricted stock unit account pursuant to Burford's deferred compensation plan	
	(c) Price(s)and volume(s)	Price(s)	Volume(s)
		$ 11.92	146,120
	(d) Aggregated information	N/A	
	• Aggregated volume		
	• Price		
	(e) Date of the transaction	8 April 2025	
	(f) Place of the transaction	Outside a trading venue	

1	**Details of the person discharging managerial responsibilities/person closely associated**		
	(a) Name	Elizabeth O'Connell	
2	**Reason for the notification**		
	(a) Position/status	A PDMR occupying the position of Chief Strategy Officer	
	(b) Initial notification /Amendment	Initial	
3	**Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**		
	(a) Name	Burford Capital Limited	
	(b) LEI	549300FUKUWFYJMT2277	
4	**Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted**		
	(a) Description of the financial instrument, type of instrument	Ordinary Shares	
	Identification code	GG00BMGYLN96	
	(b) Nature of the transaction	Crediting of Ordinary Shares that have vested but not been delivered under the Burford Capital 2016 Long Term Incentive Plan into Ms. O'Connell's restricted stock unit account pursuant to Burford's deferred compensation plan	
	(c) Price(s)and volume(s)	Price(s)	Volume(s)
		$ 11.92	26,250
	(d) Aggregated information	N/A	
	• Aggregated volume		
	• Price		
	(e) Date of the transaction	8 April 2025	
	(f) Place of the transaction	Outside a trading venue	

1	**Details of the person discharging managerial responsibilities/person closely associated**		
	(a) Name	David Perla	
2	**Reason for the notification**		
	(a) Position/status	A PDMR occupying the position of Vice Chair	
	(b) Initial notification /Amendment	Initial	
3	**Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**		
	(a) Name	Burford Capital Limited	
	(b) LEI	549300FUKUWFYJMT2277	
4	**Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted**		
	(a) Description of the financial instrument, type of instrument	Ordinary Shares	
	Identification code	GG00BMGYLN96	
	(b) Nature of the transaction	Crediting of Ordinary Shares that have vested but not been delivered under the Burford Capital 2016 Long Term Incentive Plan into Mr. Perla's restricted stock unit account pursuant to Burford's deferred compensation plan	
	(c) Price(s)and volume(s)	Price(s)	Volume(s)
		$ 11.92	26,250
	(d) Aggregated information	N/A	
	• Aggregated volume		
	• Price		
	(e) Date of the transaction	8 April 2025	
	(f) Place of the transaction	Outside a trading venue	

1	**Details of the person discharging managerial responsibilities/person closely associated**		
	(a) Name	Aviva Will	
2	**Reason for the notification**		
	(a) Position/status	A PDMR occupying the position of President	
	(b) Initial notification /Amendment	Initial	
3	**Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**		
	(a) Name	Burford Capital Limited	
	(b) LEI	549300FUKUWFYJMT2277	
4	**Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted**		
	(a) Description of the financial instrument, type of instrument	Ordinary Shares	
	Identification code	GG00BMGYLN96	
	(b) Nature of the transaction	Crediting of Ordinary Shares that have vested but not been delivered under the Burford Capital 2016 Long Term Incentive Plan into Ms. Will's restricted stock unit account pursuant to Burford's deferred compensation plan	
	(c) Price(s)and volume(s)	Price(s)	Volume(s)
		$ 11.92	26,250
	(d) Aggregated information • Aggregated volume • Price	N/A	
	(e) Date of the transaction	8 April 2025	
	(f) Place of the transaction	Outside a trading venue	

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