



## Substantial share purchases by Burford executive officers

2026-03-09

NEW YORK, March 9, 2026 /PRNewswire/ -- Burford Capital Limited ("Burford" or the "Company"), the leading global finance and asset management firm focused on law, provides the following notifications of various transactions by persons discharging managerial responsibilities (each, a "PDMR"), as well as a notification of its intention to purchase Burford's ordinary shares of nil par value ("Ordinary Shares") in connection with the Burford Capital Deferred Compensation Plan (the "Deferred Compensation Plan").

### **Investment by Executive Officers in Burford's Ordinary Shares**

On March 5, 2026, certain executive officers used their respective cash compensation to invest in aggregate over \$4.3 million in Ordinary Shares through the Deferred Compensation Plan. These investments total more than 500,000 Ordinary Shares, consisting of approximately 228,264 Ordinary Shares by Chief Executive Officer Christopher Bogart, approximately 229,794 Ordinary Shares by Chief Investment Officer Jonathan Molot, approximately 2,784 Ordinary Shares by Chief Financial Officer Jordan Licht and approximately 61,266 Ordinary Shares by Chief Development Officer Travis Lenkner.

Christopher Bogart, Burford Capital's Chief Executive Officer, commented:

"We believe Burford's stock is priced at a steep discount to its intrinsic value. Consequently, Burford's management have used their cash compensation to buy over \$4.3 million in additional Burford stock. Since 2019, Jon and I have redeployed cash compensation into Burford's stock on several occasions, amounting to net purchases in excess of \$35 million. Our combined shareholding has risen to approximately 8.5% of the Company, a level of management ownership that provides strong alignment with external shareholders. All Burford insiders look forward to the success we expect our portfolio to deliver, and the resulting shareholder value for all of our investors across the globe."

### **Intended Purchases of Ordinary Shares in Connection with the Deferred Compensation Plan**

On February 25, 2026, Burford's board of directors authorized a share repurchase program for Ordinary Shares to repurchase up to a maximum aggregate amount of \$5.0 million (the "Share Repurchase Program") in connection with Burford's future obligations under the Deferred Compensation Plan.

The aggregate number of Ordinary Shares that may be acquired pursuant to the Share Repurchase Program may not exceed 21,942,190 Ordinary Shares under the authority granted to Burford by the shareholders at the annual general meeting held on May 14, 2025 (the "General Authority"). The Share Repurchase Program will commence with immediate effect and will continue until the earlier of (i) the expiration of the General Authority and (ii) until the maximum aggregate amount has been purchased under the Share Repurchase Program. It is intended that Ordinary Shares acquired pursuant to the Share Repurchase Program will be initially held in treasury and, at Burford's sole discretion, may subsequently be used in connection with Burford's short- and long-term incentive compensation, equity, equity-based and deferred compensation and other similar plans and arrangements, as the case may be.

Burford intends to make the acquisitions of Ordinary Shares under the Share Repurchase Program in the United States in accordance with, and subject to the limits prescribed by, the General Authority and Rule 10b-18 under the US Securities Exchange Act of 1934, as amended. Acquisitions of Ordinary Shares pursuant to the Share Repurchase Program will take place in open market transactions and may be made from time to time depending on market conditions, share price and trading volume. The Share Repurchase Program does not require Burford to acquire any specific number of Ordinary Shares and may be modified, suspended, extended or terminated by Burford at any time without prior notice.

### **Grant of RSUs**

On March 5, 2026, new grants of restricted share units ("RSUs") were made by the compensation committee of Burford's board of directors to Burford's executive officers under the Burford Capital Limited 2025 Omnibus Incentive Compensation Plan, as part of Burford's usual annual compensation cycle.

For all PDMRs, the RSUs will vest in five equal installments with (i) the first installment vesting on March 22, 2027, (ii) the second installment vesting on March 15, 2028, (iii) the third installment vesting on March 15, 2029, (iv) the fourth installment vesting on March 15, 2030, and (v) the fifth installment vesting on March 15, 2031, in each case, subject to the respective PDMR's continued employment through such dates.<sup>1</sup>

Each RSU represents a contingent right to receive one Ordinary Share.

The allocation of RSU grants is as follows: 156,287 RSUs to each of (i) Chief Investment Officer - International Craig Arnott, (ii) Chief Financial Officer Jordan Licht, and (iii) Chief Strategy Officer Elizabeth O'Connell; 152,047 RSUs to Chief Development Officer Travis Lenkner; 39,328 RSUs to General Counsel and Chief Administrative Officer Mark Klein; 24,740 RSUs to each of (i) Chief Executive Officer Christopher Bogart and (ii) Chief Investment Officer Jonathan Molot; and 4,240 RSUs to Vice Chair David Perla.

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

<sup>1</sup> As a result of Messrs. Bogart and Molot and Ms. O'Connell becoming retirement eligible in 2025, the RSUs granted to such executive officers vested in full on the grant date, with settlement to occur in accordance with the ordinary vesting schedule.

**For further information, please contact:**

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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](http://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 Burford 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, 2025 filed with the US Securities and Exchange Commission on February 26, 2026. 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	<b>Details of the person discharging managerial responsibilities/person closely associated</b> (a) Name	Christopher P. Bogart
2	<b>Reason for the notification</b> (a) Position/status (b) Initial notification /Amendment	A PDMR occupying the position of Chief Executive Officer Initial
3	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b> (a) Name (b) LEI	Burford Capital Limited 549300FUKUWFYJMT2277
4	<b>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</b> (a) Description of the financial instrument, type of instrument Identification code (b) Nature of the transaction (c) Price(s) and volume(s) (d) Aggregated information • Aggregated volume • Price (e) Date of the transaction (f) Place of the transaction	Notional Ordinary Shares GG00BMGYLN96 Allocation of fully vested notional Ordinary Shares equivalent to a deferred amount of cash compensation under Burford's deferred compensation plan Price(s) Volume(s) \$ 8.27 228,264.3 N/A 5 March 2026 Outside a trading venue

1	<b>Details of the person discharging managerial responsibilities/person closely associated</b>	
	(a) Name	Christopher P. Bogart
2	<b>Reason for the notification</b>	
	(a) Position/status	A PDMR occupying the position of Chief Executive Officer
	(b) Initial notification /Amendment	Initial
3	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
	(a) Name	Burford Capital Limited
	(b) LEI	549300FUKUWFYJMT2277
4	<b>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</b>	
	(a) Description of the financial instrument, type of instrument	Notional Ordinary Shares
	Identification code	GG00BMGYLN96
	(b) Nature of the transaction	Allocation of notional Ordinary Shares pursuant to the provisions of Burford's deferred compensation plan due to vest immediately
	(c) Price(s) and volume(s)	Price(s) Volume(s)
		\$ 8.27 76,089.0
	(d) Aggregated information	N/A
	• Aggregated volume	
	• Price	
	(e) Date of the transaction	5 March 2026
	(f) Place of the transaction	Outside a trading venue

1	<b>Details of the person discharging managerial responsibilities/person closely associated</b>	
	(a) Name	Jonathan T. Molot
2	<b>Reason for the notification</b>	
	(a) Position/status	A PDMR occupying the position of Chief Investment Officer
	(b) Initial notification /Amendment	Initial
3	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
	(a) Name	Burford Capital Limited
	(b) LEI	549300FUKUWFYJMT2277
4	<b>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</b>	
	(a) Description of the financial instrument, type of instrument	Notional Ordinary Shares
	Identification code	GG00BMGYLN96
	(b) Nature of the transaction	Allocation of fully vested notional Ordinary Shares equivalent to a deferred amount of cash compensation under Burford's deferred compensation plan
	(c) Price(s) and volume(s)	Price(s) Volume(s)
		\$ 8.27 229,794.1
	(d) Aggregated information	N/A
	• Aggregated volume	
	• Price	
	(e) Date of the transaction	5 March 2026
	(f) Place of the transaction	Outside a trading venue

1	<b>Details of the person discharging managerial responsibilities/person closely associated</b>	
	(a) Name	Jonathan T. Molot
2	<b>Reason for the notification</b>	
	(a) Position/status	A PDMR occupying the position of Chief Investment Officer
	(b) Initial notification /Amendment	Initial
3	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
	(a) Name	Burford Capital Limited
	(b) LEI	549300FUKUWFYJMT2277
4	<b>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</b>	
	(a) Description of the financial instrument, type of instrument	Notional Ordinary Shares
	Identification code	GG00BMGYLN96
	(b) Nature of the transaction	Allocation of notional Ordinary Shares pursuant to the provisions of Burford's deferred compensation plan due to vest immediately
	(c) Price(s) and volume(s)	Price(s) Volume(s)
		\$ 8.27 76,599.0
	(d) Aggregated information	N/A
	• Aggregated volume	
	• Price	
	(e) Date of the transaction	5 March 2026
	(f) Place of the transaction	Outside a trading venue

1	<b>Details of the person discharging managerial responsibilities/person closely associated</b>	
	(a) Name	Jordan Licht
2	<b>Reason for the notification</b>	
	(a) Position/status	A PDMR occupying the position of Chief Financial Officer
	(b) Initial notification /Amendment	Initial
3	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
	(a) Name	Burford Capital Limited
	(b) LEI	549300FUKUWFYJMT2277
4	<b>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</b>	
	(a) Description of the financial instrument, type of instrument	Notional Ordinary Shares
	Identification code	GG00BMGYLN96
	(b) Nature of the transaction	Allocation of fully vested notional Ordinary Shares equivalent to a deferred amount of cash compensation under Burford's deferred compensation plan
	(c) Price(s)and volume(s)	Price(s) Volume(s)
		\$ 8.27 2,783.9
	(d) Aggregated information	N/A
	• Aggregated volume	
	• Price	
	(e) Date of the transaction	5 March 2026
	(f) Place of the transaction	Outside a trading venue

1	<b>Details of the person discharging managerial responsibilities/person closely associated</b>	
	(a) Name	Jordan Licht
2	<b>Reason for the notification</b>	
	(a) Position/status	A PDMR occupying the position of Chief Financial Officer
	(b) Initial notification /Amendment	Initial
3	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
	(a) Name	Burford Capital Limited
	(b) LEI	549300FUKUWFYJMT2277
4	<b>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</b>	
	(a) Description of the financial instrument, type of instrument	Notional Ordinary Shares
	Identification code	GG00BMGYLN96
	(b) Nature of the transaction	Allocation of unvested notional Ordinary Shares pursuant to the provisions of Burford's deferred compensation plan due to vest in 2028
	(c) Price(s)and volume(s)	Price(s) Volume(s)
		\$ Nil 928.0
	(d) Aggregated information	N/A
	• Aggregated volume	
	• Price	
	(e) Date of the transaction	5 March 2026
	(f) Place of the transaction	Outside a trading venue

1	<b>Details of the person discharging managerial responsibilities/person closely associated</b> (a) Name	Travis Lenkner
2	<b>Reason for the notification</b> (a) Position/status (b) Initial notification /Amendment	A PDMR occupying the position of Chief Development Officer Initial
3	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b> (a) Name (b) LEI	Burford Capital Limited 549300FUKUWFYJMT2277
4	<b>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</b> (a) Description of the financial instrument, type of instrument Identification code (b) Nature of the transaction (c) Price(s) and volume(s) (d) Aggregated information • Aggregated volume • Price (e) Date of the transaction (f) Place of the transaction	Notional Ordinary Shares GG00BMGYLN96 Allocation of fully vested notional Ordinary Shares equivalent to a deferred amount of cash compensation under Burford's deferred compensation plan Price(s) Volume(s) \$ 8.27 61,265.5  N/A  5 March 2026 Outside a trading venue

1	<b>Details of the person discharging managerial responsibilities/person closely associated</b> (a) Name	Travis Lenkner
2	<b>Reason for the notification</b> (a) Position/status (b) Initial notification /Amendment	A PDMR occupying the position of Chief Development Officer Initial
3	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b> (a) Name (b) LEI	Burford Capital Limited 549300FUKUWFYJMT2277
4	<b>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</b> (a) Description of the financial instrument, type of instrument Identification code (b) Nature of the transaction (c) Price(s) and volume(s) (d) Aggregated information • Aggregated volume • Price (e) Date of the transaction (f) Place of the transaction	Notional Ordinary Shares GG00BMGYLN96 Allocation of unvested notional Ordinary Shares pursuant to the provisions of Burford's deferred compensation plan due to vest in 2028 Price(s) Volume(s) \$ Nil 20,422.0  N/A  5 March 2026 Outside a trading venue

1	<b>Details of the person discharging managerial responsibilities/person closely associated</b> (a) Name	Craig Arnott
2	<b>Reason for the notification</b> (a) Position/status (b) Initial notification /Amendment	A PDMR occupying the position of Chief Investment Officer - International Initial
3	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b> (a) Name (b) LEI	Burford Capital Limited 549300FUKUWFYJMT2277
4	<b>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</b> (a) Description of the financial instrument, type of instrument Identification code (b) Nature of the transaction (c) Price(s) and volume(s) (d) Aggregated information • Aggregated volume • Price (e) Date of the transaction (f) Place of the transaction	Ordinary Shares of nil par value GG00BMGYLN96 Grant of restricted share unit under the Burford Capital Limited 2025 Omnibus Incentive Compensation Plan Price(s) Volume(s) \$ 8.55 156,287.0  N/A  5 March 2026 Outside a trading venue

1	<b>Details of the person discharging managerial responsibilities/person closely associated</b> (a) Name	Elizabeth O'Connell
2	<b>Reason for the notification</b> (a) Position/status (b) Initial notification /Amendment	A PDMR occupying the position of Chief Strategy Officer Initial
3	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b> (a) Name (b) LEI	Burford Capital Limited 549300FUKUWFYJMT2277
4	<b>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</b> (a) Description of the financial instrument, type of instrument Identification code (b) Nature of the transaction (c) Price(s)and volume(s) (d) Aggregated information • Aggregated volume • Price (e) Date of the transaction (f) Place of the transaction	Ordinary Shares of nil par value GG00BMGYLN96 Grant of restricted share unit under the Burford Capital Limited 2025 Omnibus Incentive Compensation Plan Price(s) <sup>4</sup> Volume(s) \$ 8.55 156,287.0 N/A 5 March 2026 Outside a trading venue

1	<b>Details of the person discharging managerial responsibilities/person closely associated</b> (a) Name	Jordan Licht
2	<b>Reason for the notification</b> (a) Position/status (b) Initial notification /Amendment	A PDMR occupying the position of Chief Financial Officer Initial
3	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b> (a) Name (b) LEI	Burford Capital Limited 549300FUKUWFYJMT2277
4	<b>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</b> (a) Description of the financial instrument, type of instrument Identification code (b) Nature of the transaction (c) Price(s)and volume(s) (d) Aggregated information • Aggregated volume • Price (e) Date of the transaction (f) Place of the transaction	Ordinary Shares of nil par value GG00BMGYLN96 Grant of restricted share unit under the Burford Capital Limited 2025 Omnibus Incentive Compensation Plan Price(s) Volume(s) \$ 8.55 156,287.0 N/A 5 March 2026 Outside a trading venue

1	<b>Details of the person discharging managerial responsibilities/person closely associated</b> (a) Name	Travis Lenkner
2	<b>Reason for the notification</b> (a) Position/status (b) Initial notification /Amendment	A PDMR occupying the position of Chief Development Officer Initial
3	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b> (a) Name (b) LEI	Burford Capital Limited 549300FUKUWFYJMT2277
4	<b>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</b> (a) Description of the financial instrument, type of instrument Identification code (b) Nature of the transaction (c) Price(s) and volume(s) (d) Aggregated information • Aggregated volume • Price (e) Date of the transaction (f) Place of the transaction	Ordinary Shares of nil par value GG00BMGYLN96 Grant of restricted share unit under the Burford Capital Limited 2025 Omnibus Incentive Compensation Plan Price(s) Volume(s) \$ 8.55 152,047.0 N/A 5 March 2026 Outside a trading venue

1	<b>Details of the person discharging managerial responsibilities/person closely associated</b> (a) Name	Mark Klein
2	<b>Reason for the notification</b> (a) Position/status (b) Initial notification /Amendment	A PDMR occupying the position of General Counsel and Chief Administrative Officer Initial
3	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b> (a) Name (b) LEI	Burford Capital Limited 549300FUKUWFYJMT2277
4	<b>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</b> (a) Description of the financial instrument, type of instrument Identification code (b) Nature of the transaction (c) Price(s) and volume(s) (d) Aggregated information • Aggregated volume • Price (e) Date of the transaction (f) Place of the transaction	Ordinary Shares of nil par value GG00BMGYLN96 Grant of restricted share unit under the Burford Capital Limited 2025 Omnibus Incentive Compensation Plan Price(s) Volume(s) \$ 8.55 39,328.0 N/A 5 March 2026 Outside a trading venue

1	<b>Details of the person discharging managerial responsibilities/person closely associated</b> (a) Name	Christopher P. Bogart
2	<b>Reason for the notification</b> (a) Position/status (b) Initial notification /Amendment	A PDMR occupying the position of Chief Executive Officer Initial
3	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b> (a) Name (b) LEI	Burford Capital Limited 549300FUKUWFYJMT2277
4	<b>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</b> (a) Description of the financial instrument, type of instrument Identification code (b) Nature of the transaction (c) Price(s) and volume(s) (d) Aggregated information • Aggregated volume • Price (e) Date of the transaction (f) Place of the transaction	Ordinary Shares of nil par value GG00BMGYLN96 Grant of restricted share unit under the Burford Capital Limited 2025 Omnibus Incentive Compensation Plan Price(s) Volume(s) \$ 8.55 24,740.0 N/A 5 March 2026 Outside a trading venue

