



**BURFORD CAPITAL LAUNCHES THE EQUITY PROJECT  
TO HELP CLOSE THE GENDER GAP IN LAW**

***\$50 million earmarked for commercial litigation led by women  
to provide an economic incentive for change***

***Equity Project Champions from top law firms and companies are named***

October 10, 2018 – Burford Capital, a leading global finance and investment management firm focused on law, is proud to announce the launch of The Equity Project, a groundbreaking initiative designed to help close the gender gap in law by providing an economic incentive for change through a \$50 million pool of capital earmarked for financing commercial litigation and arbitration matters led by women.

An over \$800 billion annual industry globally, law presents significant gender-based inequities. For example, Major, Lindsey & Africa found that women partners at London law firms earn 24% less than men. According to the ABA, just 19% of equity partners at US law firms are women, and women are significantly underrepresented in leadership positions in law firms and in first chair roles in litigation.

The Equity Project provides an incentive for change by providing a pool of capital reserved for matters led by women, including matters in which a woman litigator is first chair; a woman serves as plaintiffs' lead counsel or chairs the plaintiffs' steering committee; a women-owned law firm is representing the client; a woman litigator earns origination credit; or a woman partner is the client relationship manager. Cases financed by The Equity Project must also meet Burford's standard investment criteria.

With capital from The Equity Project:

- Women litigators and women-owned firms can pitch clients knowing that they can offer attractive alternative fee arrangements.
- Law firms committed to gender diversity can share risk with Burford and encourage women litigators to pitch client-friendly alternative billing arrangements to their management committees for new business.
- Women can pursue leadership positions in significant matters and ease pathways towards origination and client relationship credit with a competitive edge for them and their firms.

The Equity Project is a global initiative led by Burford's Aviva Will, Senior Managing Director of its investment team and formerly a senior litigation manager and Assistant General Counsel at Time Warner Inc. and a senior litigator at Cravath, Swaine & Moore.

Ms. Will commented: "There's no question that there remains a significant gender gap in law. The question is how to close this gap—quickly. Diversity and mentoring programs play a part, but to change the outcomes more quickly, we need to change the economics."

Ms. Will notes: "Burford has received thousands of requests for financing, but over the nearly ten years we've been in business, under ten percent were for matters run by women. We can and must change this—and we believe this capital commitment can have an immediate impact on women lawyers' ability to generate business."

Christopher Bogart, CEO of Burford, commented: "At Burford, half our senior leadership are women. We're proud of that not only because of what it says about our culture—we also think it's one reason for our business success, because as McKinsey and others have shown, companies with more gender diversity on their executive teams outperform on profitability and value creation. The Equity Project is about improving business outcomes and about closing the gender gap in law."

Burford has also announced a group of Equity Project Champions (list in formation), corporate and law firm leaders who will support and spread awareness of the initiative:

- Wendy J. Miles QC, Partner, Debevoise & Plimpton
- The Honorable Katherine B. Forrest, Partner, Cravath, Swaine & Moore; Former U.S. District Judge for the Southern District of New York
- Tara Lee, Chair, Transnational Litigation Group, Quinn Emanuel
- Sue Prevezer QC, Chair, International Trial Practice, Quinn Emanuel
- Sophie Nappert, International arbitrator, Moderator, OGEMID
- Sophie J. Lamb QC, Global Co-Chair, International Arbitration Practice, Latham & Watkins
- Roberta D. Liebenberg, Senior Partner, Fine, Kaplan and Black; Co-Chair, ABA Presidential Initiative on Achieving Long-Term Careers for Women in Law
- Nicole D. Galli, Managing Partner, Law Offices of N.D. Galli; Founder and President, Women Owned Law
- Dr. Nadine Herrmann, Managing Partner and Chair, EU and German Competition Law Practice, Quinn Emanuel
- Megan E. Jones, Partner, Hausfeld; Founder, Women Antitrust Plaintiffs' Attorneys
- Carolyn Lamm, Partner, White & Case; Member, ICCA Governing Board
- Caren Ulrich Stacy, Founder & CEO, Diversity Lab & OnRamp Fellowship
- Amy Frey, Partner, Trial and Global Disputes, King & Spalding
- Alan Bryan, Senior Associate General Counsel, Walmart; Founder, National Association of Women Lawyers Challenge Club, and In-House Advisory Board Member, National Association of Minority and Women Owned Law Firms

In addition to committing capital, The Equity Project is intended to generate insights and awareness. Matters financed through The Equity Project will be analyzed to study differences in outcomes and efficiencies in matters led by women. Additionally, Burford will partner with organizations devoted to changing outcomes for women in law, and sponsor events aimed at bringing together in-house lawyers, law firm leaders and rainmakers, and emerging legal-industry leaders.

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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](http://www.burfordcapital.com).