

28 July 2010



Burford Capital Announces Initial Investment Successes And Further Investments

Performance of Short Duration Portfolio Validates Portfolio Approach and Investment Thesis

Burford Capital Limited (“Burford” or the “Company”), the commercial dispute investor, today is pleased to report on its further progress since the Company’s previous trading update on 27 April 2010.

Investment Highlights

Investment highlights for the most recent period¹ include:

- \$6 million in cash realisations received from investments
- A substantial jury verdict that, if upheld and collected, would entitle Burford to approximately \$44 million in further realisations. *It should be noted that disclosure of uncollected contractual entitlements does not equate with expected cash collections; please refer to the footnote below.*²
- \$24 million in four new investment commitments , for a new total of \$64 million in total commitments and investments to date

Portfolio Report

As previously noted, Burford believes that investing in commercial disputes must be conducted, and evaluated, on a portfolio basis instead of focusing on the performance or results of individual cases. Thus, Burford will continue to provide portfolio-level information, and welcomes investor feedback on its reporting.

Burford has closed a further four investments since its last update with total new capital commitments of approximately \$24 million. Burford has thus made total commitments since inception of

¹ 27 April 2010 (the date of Burford’s last portfolio update) to today.

² Uncollected entitlements may include (i) verdicts, judgments or awards subject to appeal and other risks of the legal process; (ii) settlements or judgments entered into but not yet effective or paid and subject to substantial collection risk; and/or (iii) entitlements that Burford may elect to reduce to facilitate prompt payment or settlement. Thus, not only is there no assurance that the full amount of uncollected entitlements will actually be collected, but it is likely not to be. This information is provided to give a sense of the progress of the portfolio, not as a forecast of likely collections. *Actual collections may be materially lower than the disclosed amount.*

approximately \$64 million across 14 individual investments in a wide range of investment sizes. Thus, in the nine months since its IPO, Burford has committed approximately half of its investable capital. The investment structures and economic terms of the new investments are consistent with Burford’s prior guidance to investors.

Including new investments and accounting for realisations, Burford’s portfolio composition is now as follows:

	Number of investments	Total capital commitments
Short duration portfolio	3	\$5 million
Core portfolio	8	\$49 million
Special situations portfolio	1	\$4 million

Christopher Bogart, Chief Executive Officer of Burford Group, commented:

“We continue to be very happy with our progress and believe our successes are affirming our investment proposition and business model. To have achieved cash realisations already is very exciting and affirms the investment proposition we outlined to investors during our IPO last October. We are thrilled to have a substantial jury verdict awarded in one of our investments. We are also pleased with the pace of our capital deployment and with the continuing demand we see for Burford’s involvement in high quality claims.”

Burford will also be releasing its financial statements for the period from inception through June 30, 2010, in mid-August, which will include its NAV on both an IFRS and cash basis. Because of the timing of Burford’s formation and IPO in October 2009, Burford is required to hold an annual general meeting before the close of its first financial year, and thus those interim statements will be the basis for the AGM, to be held in September 2010.

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* It should be noted that when Burford enters into agreements to fund international arbitration matters, one of its core areas of business, it typically does so using a form of agreement that commits the claimant to Burford irrevocably on agreed terms but provides a period of further case development during which Burford is free to withdraw unilaterally from the agreement with no penalty and usually without having expended any capital. This approach is desirable because it ensures that we do not expend undue time and resources on intensive diligence without being sure that we can fund the case on agreed terms once the diligence is completed. As a result, although we report matters once definitive agreements have been signed, there remains the possibility that in some matters Burford will elect not to proceed in light of further information learned during the case development period.

About Burford Capital

Burford Capital's strategy is to create and manage a portfolio of commercial dispute financing investments diversified by duration, claim type, geography and a number of other variables, with the aim of providing shareholders with attractive levels of dividends and capital growth. The Company expects returns to be uncorrelated to general equity market performance.

In the short term, the Company's focus is on commercial disputes in the United States and on international arbitration matters; in the medium term, the Company may expand its focus to other attractive and suitable jurisdictions.

In the absence of unforeseen circumstances, the Company anticipates that the net proceeds of its October 2009 IPO should be fully committed within 18 to 24 months of the IPO.

Burford Group Limited acts as Investment Adviser to the Company. The principals of Burford Group are Christopher Bogart, Selwyn Seidel and Jonathan Molot. Mr. Seidel has 40 years of experience as a practising litigator and chaired a variety of litigation and arbitration activities and cases for one of the largest law firms in the world. Mr. Bogart has been a practising litigator, the general counsel of a Fortune 50 corporation managing a portfolio of litigation, and an investment manager. Mr. Molot has been a practising litigator, a senior advisor to the Obama Administration, a law school professor, and one of the leading US experts in litigation finance and risk transfer.

The Company is chaired by Sir Peter Middleton, former Group Chairman and Group Chief Executive of Barclays Bank plc. Sir Peter is currently UK Chairman of Marsh & McLennan Companies, Chairman of Camelot Group plc and Chairman of the Centre for Effective Dispute Resolution, and also chaired a review of Civil Justice for the Blair Government.