



BURFORD CAPITAL AND PCB LITIGATION ANNOUNCE INNOVATIVE PORTFOLIO FINANCING AND EQUITY TRANSACTION

24 June 2020 - Burford Capital, the leading global finance and asset management firm focused on law, and PCB Litigation LLP, a London-based top-tier specialist dispute resolution law firm, today announce an innovative capital transaction. This is the first of its kind in the market.

Burford has completed a transaction with PCB not only to finance a portfolio of matters going forward, but also to take a 32% equity stake in the firm's success overall as a part of agreeing to make capital available. This novel structure has been in train since last year and has been approved by the Solicitors Regulation Authority (SRA). It enables Burford and PCB respectively to leverage their innovative approach to portfolio financing and their dispute resolution expertise to provide a world class offering to clients.

Christopher Bogart, Burford Chief Executive Officer said: "This structure continues Burford's history of innovation and takes the legal industry a step closer to conventional financial structures. In many other industries, it would be entirely common for a financing provider to take warrants or equity as part of a financing transaction, and Burford and PCB have figured out how to adapt such a structure to the particular needs of the legal industry. We believe that this is another first in the market."

Anthony Riem, PCB Litigation Managing Partner said: "We are delighted to welcome Burford as a stakeholder in our firm. Burford develops innovative funding solutions for those in litigation or arbitration, which marries well with the legal services we offer clients, particularly in fraud and asset recovery, insolvency and dispute resolution. Together with the capital that Burford can deploy in cases, we expect this to fuel the firm's continued growth.

"Access to justice is of more importance now than ever given the additional financial challenges that parties may face in bringing claims. With our established track record in formulating and implementing creative legal solutions for clients to win cases and recover assets, and Burford's long standing history of successfully funding meritorious claims, we will together offer products to clients that enable them to monetise their claims or share in the risk of recovery."

To enable the equity stake to take place, PCB has converted into an ABS with approval from the SRA. Founded in 1979, PCB is a Chambers and Partners and Legal 500 Band 1 ranked boutique focused on civil fraud and asset recovery that routinely competes with much larger global firms.

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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 London Stock Exchange, and it works with law firms and clients around the world from its principal offices in New York, London, Chicago, Washington, Singapore and Sydney.

For more information about Burford: www.burfordcapital.com.