



Burford Capital raises more than \$250 million for continued expansion

Deals - 12/10/2018

Ogier's Guernsey team has provided Guernsey legal advice to Burford Capital Limited ("Burford Capital") on the raising of approximately £192.6 million (US\$ 251.2 million) through an equity placing of new shares. The shares were placed with existing and new institutional investors via an accelerated book build.

Burford is a leading global finance 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 pioneered institutional-quality commercial litigation finance and has a team in the US, Europe and Asia-Pacific, who work with clients around the world.

In an indication of the growth the industry has seen Christopher Bogart, Burford's chief executive, commented "In one day we raised more than a quarter of a billion dollars, and the whole industry wasn't a quarter of a billion dollars 10 years ago - which really is a signal of how far this has come in a relatively short period of time."

He also commented: "We are delighted with the strong response from current and new shareholders to this modest expansion of our equity capital, which will serve as an even stronger foundation for the debt and private funds issues that we expect to follow shortly. We have not issued any equity into the public market since 2010 and we continually review our capital structure in light of our desire to support the growth of the business to capture the opportunities before us. It remains important to us that we both optimise our capital structure and retain a conservative balance sheet. We remain excited about the opportunities we see to deploy capital in legal finance to continue to develop our business."

Partner Bryon Rees led the Ogier Guernsey team, assisted by senior associate Michelle Watson Bunn. Ogier worked with lead counsel for Burford Capital, Freshfields Bruckhaus Deringer LLP and Guernsey corporate services provider IAG.

Numis Securities Limited and Joh. Berenberg, Gossler & Co. KG, London Branch acted as Joint

Global Co-ordinators and Joint Bookrunners and Macquarie Capital (Europe) Limited as Joint Bookrunner in connection with the Placing.

About Ogier

Ogier is a professional services firm with the knowledge and expertise to handle the most demanding and complex transactions and provide expert, efficient and cost-effective services to all our clients. We regularly win awards for the quality of our client service, our work and our people.

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