

July 1, 2025

Update Re US Budget Reconciliation Bill and YPF Turnover Decision

Burford Capital Limited ("Burford"), the leading global finance and asset management firm focused on law, today issues the following update on two significant developments yesterday.

US Budget Reconciliation Bill

With reference to Burford's prior June 17 and June 30, 2025 statements in connection with proposed tax provisions relating to litigation finance included within the US Senate's draft of the budget reconciliation bill:

The Senate Parliamentarian ruled that those provisions are not eligible for inclusion in the bill.

YPF Turnover Decision

With reference to Burford's prior November 7, 2024 statement concerning a motion made in the U.S. District Court for the Southern District of New York (the "Court") in the Petersen and Eton Park matters as part of the overall, ongoing effort to enforce the judgment against the Argentine Republic:

The Court ordered Argentina to transfer its Class D shares of YPF (representing approximately 51% of YPF's outstanding shares) to a global custody account at Bank of New York Mellon ("BNYM") within 14 days and to instruct BNYM to transfer those shares to Petersen and Eton Park within one business day.

While this is a positive development in the enforcement campaign against Argentina, it is entirely possible that it will be the subject of further judicial proceedings.

For further information, please contact:

Burford Capital Limited

For investor and analyst inquiries:

Americas: Josh Wood, Head of Investor Relations - [email](#) +1 212 516 5824

EMEA & Asia: Rob Bailhache, Head of EMEA & Asia Investor Relations - [email](#) +44 (0)20 3530 2023

For press inquiries:

David Helfenbein, Senior Vice President, Public Relations - [email](#) +1 646 504 7074

Deutsche Numis - NOMAD and Joint Broker +44 (0)20 7260 1000
Giles Rolls
Charlie Farquhar

Jefferies International Limited - Joint Broker +44 (0)20 7029 8000
Graham Davidson
James Umbers

Berenberg - Joint Broker +44 (0)20 3207 7800
Toby Flaux
James Thompson
Yasmina Benchekroun

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.

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, 2024 filed with the US Securities and Exchange Commission on March 3, 2025. 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.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact ms@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

MSCUPUPAMUPAUAG