

22 July 2015

Ranger Direct Lending Fund PLC

(The “Company”)

MONTHLY UPDATE

The Company announces that the Manager's Monthly Update for 30 June 2015 is now available on its Website at.

<http://rangerdirectlending.com/monthly-update>

This document is for information purposes only and is not an offer to invest. All investments are subject to risk. Past performance is no guarantee of future returns. Prospective investors are advised to seek expert legal, financial, tax and other professional advice before making any investment decision. The value of investments may fluctuate. Results achieved in the past are no guarantee of future results.

For further information about this announcement contact:

Capita Company Secretarial Services Limited

Secretary

Tel: +44 (0)20 7954 9569

Ranger Alternative Management II, LP via Redleaf PR

Scott Canon

Bill Kassul

Liberum

+44 (0)20 3100 2000

Simon Atkinson

Tom Fyson

Joshua Hughes

Media enquiries

Redleaf Polhill

+44 (0)20 7382 4730

Rebecca Sanders-Hewett

Richard Gotla

David Ison

END OF ANNOUNCEMENT