

Ranger Direct Lending Fund plc (the “Company”)

Interim Dividend

The Directors of the Company declare an interim dividend of 27.67 pence per ordinary share (USD equivalent 34.31 cents per ordinary share) for the three month period to 30 September 2016.

The dividend will be paid on 16 December 2016 to shareholders on the register as of 18 November 2016. The ex-dividend date is 17 November 2016.

The Company has elected to designate all of the interim dividend for the period 30 September 2016 as an interest distribution to its shareholders. In doing so the Company is taking advantage of UK tax treatment by "streaming" income from interest-bearing investments into dividends that will be taxed in the hands of shareholders as interest income.

Investors who are eligible to receive the interest distribution without deduction of UK tax should complete the Declaration of Eligibility Form. The form can be found on the Company's website <http://www.rangerdirectlending.uk/>.

The last date for elections for the Dividend Reinvestment Plan, and receipt of the Declaration of Eligibility Form is 18 November 2016.

Since the IPO, shareholders have been given the option to receive dividends in US Dollars. There has only been a very limited uptake on US Dollar dividend elections meaning the cost of continuing to offer an election is not, in the Board's view, justifiable. As such, with effect from this dividend payment the Company does not intend to offer an option for payment of the dividend in US Dollars. If Shareholders wish to receive dividends in USD in the future, or have concerns about the withdrawal of this option, they should contact the Company Secretary and the Company will reconsider reinstating this option if there is sufficient investor demand in the future.

For further information about this announcement contact:

Capita Company Secretarial Services Limited
Secretary
Tel: +44 (0)20 7954 9531

9 November 2016

Investor information

Further up to date information, including Net Asset Values and the latest available monthly newsletter and portfolio information, is provided on the Company's website, which can be accessed via <http://www.rangerdirectlending.uk/>.

END OF ANNOUNCEMENT