

Ranger Direct Lending Fund plc (the “Company”)

Interim Dividend

The Directors of the Company declare an interim dividend of 28.51 pence per ordinary share (USD equivalent 35.55 cents per ordinary share) for the three month period to 31 December 2016.

The dividend will be paid on 7 April 2017 to shareholders on the register as of 10 March 2017. The ex-dividend date is 9 March 2017.

The Company has elected to designate all of the interim dividend for the period 31 December 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 10 March 2017.

For further information about this announcement contact:

Capita Company Secretarial Services Limited
Secretary
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24 February 2017

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