

22 March 2017

Ranger Direct Lending Fund PLC

(The “Company”)

MONTHLY UPDATE

The Company announces that the Manager's Monthly Update for 28 February 2017 is now available on its Website at:

<http://www.rangerdirectlending.uk/newsfeed/>

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 +44 (0)20 7954 9531
Secretary

Ranger Alternative Management II, LP via Redleaf Communications
Scott Canon
Bill Kassul

Liberum +44 (0)20 3100 2000
Joshua Hughes

Media enquiries
Redleaf Communications +44 (0)20 7382 4730
Rebecca Sanders-Hewett
David Ison

END OF ANNOUNCEMENT