

7 April 2017

**Ranger Direct Lending Fund PLC
(the "Company")**

Admission to the Official List and to trading on the Main Market of the London Stock Exchange

Further to the Company's announcement on 30 March 2017, the Company confirms that the 1,611,041 C shares issued by the Company on 16 December 2016 (the "C Shares") will be delisted and cancelled with effect from 8.00am on 7 April 2017.

The Company also confirms that, based on a conversion ratio of 0.7910, an application has been made for 1,274,281 Ordinary Shares (the "New Ordinary Shares"), arising from the conversion of the C Shares, to be admitted to the premium segment of the Official List of the UK Listing Authority and to trading on the London Stock Exchange's main market for listed securities with effect from 8.00am on 7 April 2017. The New Ordinary Shares will rank pari passu with the Company's existing Ordinary Shares.

In conformity with the Disclosure and Transparency Rule 5.6.1, the issued share capital and voting rights as at 7 April 2017, following the issue of the New Ordinary Shares, are as follows:

- The Company's total issued share capital consists of 16,122,931 Ordinary Shares of £0.01 each with voting rights.
- The total number of voting rights in the Company is 16,122,931.

Accordingly, this figure may be used by shareholders as the denominator for the calculations by which they will determine, if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

Enquiries:

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END OF ANNOUNCEMENT