

Ranger Direct Lending Fund PLC

Notification of transactions by persons discharging managerial responsibilities ("PDMRs")

The information contained in this notification is disclosed in accordance with the requirements of the EU Market Abuse Regulation.

1	Details of the person discharging managerial responsibilities/person closely associated		
a)	Name	Christopher Waldron	
2	Reason for the notification		
a)	Position/status	Non-Executive Director	
b)	Initial notification/Amendment	Initial Notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Ranger Direct Lending Fund PLC	
b)	LEI	549300VGZSKYQ7C2U221	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument	Ordinary Shares arising from the conversion of C Shares.	
	Identification code	GB00BW4NPD65	
b)	Nature of transaction	C Share Conversion	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		Nil consideration	461
d)	Aggregated information	N/A (Single transaction)	
	- Aggregated volume		
	- Price		
e)	Date of the transaction	07/04/2017	
f)	Place of the transaction	London Stock Exchange, XLON	