

1 November 2017

**Ranger Direct Lending Fund PLC**

**(The “Company”)**

**STRATEGIC PARTNER DISCUSSIONS**

The Board, in conjunction with Ranger Alternative Management II, LP (the “Manager”), today announces that it is in discussions with potential co-managers who could assist in and strengthen some or all aspects of the Manager’s current role and responsibilities, including identifying new lending categories, sourcing platform partnerships, conducting platform due diligence, structuring investments, portfolio management and back-office support.

No agreement has been reached in respect of any of these discussions and the board will release further updates to the extent that any of these discussions materially progress.

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**END OF ANNOUNCEMENT**