

Ranger Direct Lending Fund plc (the “Company”)

Interim Dividend Q4

The Directors of the Company declare an interim dividend of 24.14 pence per ordinary share (USD equivalent 33.61 cents per ordinary share) for the three month period to 31 December 2017.

The dividend will be paid on 20 April 2018 to shareholders on the register as of 9 March 2018. The ex-dividend date is 8 March 2018.

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

Following changes to the withholding tax rules which took effect from 6 April 2017, interest distributions from the Company are no longer subject to withholding on account of income tax. The interim dividend will therefore be paid gross to shareholders.

The last date for elections for the Dividend Reinvestment Plan is 9 March 2018.

For further information about this announcement contact:

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1 March 2018

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/>.

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END OF ANNOUNCEMENT