

Ranger Direct Lending Fund plc (the “Company”)

Interim Dividend Q1

The Directors of the Company declare an interim dividend of 19.79 pence per ordinary share (USD equivalent 25.93 cents per ordinary share) for the three month period to 31 March 2018.

The dividend will be paid on 10 August 2018 to shareholders on the register as of 6 July 2018. The ex-dividend date is 5 July 2018.

The Company has elected to designate all of the interim dividend for the period 31 March 2018 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.

The last date for elections for the Dividend Reinvestment Plan is 6 July 2018.

In light of the Annual General Meeting, the Board is reviewing its dividend policy going forward.

For further information about this announcement contact:

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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