

For immediate release

6 July 2018

## **RANGER DIRECT LENDING FUND PLC (the "Company")**

### **Appointment of director and disclosure in accordance with Listing Rule 9.6.13**

The board is pleased to announce the appointment of Brett Miller as a non-executive director of the Company with immediate effect. The directors of the Company are pleased to welcome Mr Miller, who has relevant listed company experience, to the board and a short biography for Mr Miller is set out below.

### **Establishment of, and appointment to, board committees**

The board would also like to announce:

1. the establishment of two new committees of the board (which are described in further detail below); and
2. the appointment of:
  - a. Dominik Dolenec, Brendan Hawthorne, Brett Miller and Gregory Share to the remuneration and nomination committee (joining Jonathan Schneider, who is an existing committee member); and
  - b. Dominik Dolenec and Brendan Hawthorne to the audit committee (joining Jonathan Schneider, who is the existing chairman of the audit committee).

The two new committees have been formed as working groups to:

1. engage with the Company's investment manager, Ranger Alternative Management II, LP (the "**Investment Manager**") concerning the wind-down and realisation of the Company's existing portfolio (excluding Princeton) with the specific aim of maximising returns for stakeholders. This committee will also conduct an in-depth review of the Company's service providers and their contractual agreements as well as other corporate matters. This committee is comprised of Dominik Dolenec, Brendan Hawthorne and Brett Miller; and
2. liaise with the Investment Manager and act as a point of contact in respect of the Princeton proceedings and the strategic decisions associated with those proceedings. This committee is comprised of Jonathan Schneider and Gregory Share.

The re-constituted board aims to quickly and efficiently deliver on the shareholders' overwhelming desire to wind down the Company. Any final decisions regarding the approach to the investment portfolio and any other proposals to be put to shareholders will be decided by the board as a whole. Transparency, accountability and stakeholder engagement will be paramount, as the Company moves into the next phase. Further announcements will be made in due course.

### **Brett Miller's biography**

As noted above, Mr Miller currently serves as a non-executive director of a number of listed investment companies and previously served as an executive director of Damille Investments Ltd and Damille Investments II Ltd (both closed end funds listed on the specialist funds segment of the London Stock Exchange).

Mr Miller graduated from the University of the Witwatersrand (South Africa) with a bachelor's degree majoring in law and economics and additionally holds a law degree from the London School of Economics (having relocated to the United Kingdom in 1989). He joined Nabarro Nathanson, a London based law firm in September 1993 where he qualified as a solicitor and practiced corporate law until December 1997.

Mr Miller has considerable experience in corporate finance, corporate governance issues, corporate restructurings and optimising financial capital structures, and has been instrumental in a number of fund realisations in recent years for closed end funds listed on the London Stock Exchange and AIM.

#### **LR 9.6.13(1) disclosures**

For the purposes of Listing Rule 9.6.13(1), Mr Miller is currently a director of:

1. The Local Shopping REIT plc;
2. Manchester and London Investment Trust plc;
3. M & L Property and Assets plc;
4. M & L Capital Management Global Funds ICAV; and
5. EIH plc.

Within the past five years, he has also served as a director of:

1. Rapid Realisations Fund Limited;
2. Loudwater Trust Limited;
3. Gledhow Investments plc;
4. Damille Investments Limited;
5. Damille Investments II Limited.

There is no other information which requires to be disclosed pursuant to Listing Rule 9.6.13 in respect of Mr Miller.

#### **For further information, please contact:**

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