

RANGER DIRECT LENDING FUND PLC (or the "Company")

Purchase of zero dividend preference shares issued by Ranger Direct Lending ZDP plc

The Company announces that, since its announcement dated 4 October 2018, it has purchased an additional 901,050 zero dividend preference shares ("ZDP Shares") issued by its subsidiary Ranger Direct Lending ZDP plc (representing approximately 1.70% of the total outstanding ZDP Shares) at a price of 113.5 pence per ZDP Share. As a result, the Company now holds a total of 6,639,050 ZDP shares (representing approximately 12.53% of the total outstanding ZDP Shares).

For further information, please contact:

Link Company Matters Limited +44 (0)1392 477 576

Secretary

LEI: 549300VGZSKYQ7C2U221