

24 October 2018

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

**Portfolio Update**

As previously announced by the Company and pursuant to the Company's ultimate objective of returning capital to its shareholders, the Board and the Investment Manager are in active discussions with potential counterparties in connection with the orderly sale and/or re-financing of the Company's investment portfolio.

In connection with this process, the Company has entered into an agreement to sell the current receivables held by it that were originated by the Consumer Receivables Platform (the "Receivables"). Pursuant to the terms of the sale agreement, the Company will receive a blended rate equal to 96.5 per cent. of par for all Receivables held by the Company (in addition to all accrued but unpaid interest attributable to such Receivables) which are either current or up to 30 days delinquent. The aggregate purchase price for the Receivables is US\$ \$18,156,865. As of the calculation date for the transaction, the Receivables had a principal balance of \$18,815,404. The above noted purchase payment was paid on October 23, 2018.

In addition to the sale of performing loans, the Company is working with the same Consumer Receivables Platform to sell a small portfolio of charged off loans for an amount equal to \$191,235, after the deduction of applicable fees.

The Company will continue to provide updates on any additional sales of its investments.

**For further information, please contact:**

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Secretary

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