

21 December 2018

Ranger Direct Lending Fund plc (the "Company")

Second Special Dividend

The Directors of the Company are pleased to declare a Special Dividend of £1.45 per ordinary share (equivalent US\$1.84 per ordinary share) (the "Special Dividend").

The Special Dividend will be paid on 18 January 2019 to shareholders on the register as of 4 January 2019. The ex-dividend date is 3 January 2019.

The Company has elected to designate all of the Special Dividend as a dividend distribution to its shareholders.

For further information about this announcement contact:

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Secretary

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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