

Dryden 75 CLO, Ltd.
c/o MaplesFS Limited
PO Box 1093
Boundary Hall, Cricket Square
Grand Cayman KY1-1102
Cayman Islands

February 8, 2021

Re: Written Notice regarding Contemplated Refinancing of all Classes of Secured Notes

NOTE: THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF THE NOTES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS, AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO BENEFICIAL OWNERS OF THE NOTES IN A TIMELY MANNER.

To the Holders¹ described below:

	CUSIP (144A)	ISIN (144A)	CUSIP (Reg S)	ISIN (Reg S)
Class A-R Notes	26252JAJ7	US26252JAJ79	G2856AAE1	USG2856AAE13
Class B-R Notes	26252JAL2	US26252JAL26	G2856AAF8	USG2856AAF87
Class C-R Notes	26252JAN8	US26252JAN81	G2856AAG6	USG2856AAG60
Class D-R Notes	26252JAQ1	US26252JAQ13	G2856AAH4	USG2856AAH44
Class E-R Notes	26252KAE5	US26252KAE55	G28566AC4	USG28566AC47
Subordinated Notes	26252KAC9	US26252KAC99	G28566AB6	USG28566AB63

Reference is made to the Indenture, dated as of February 27, 2019 (as amended by the First Supplemental Indenture, dated as of July 15, 2019 and as may be further amended, modified or supplemented from time to time, the "Indenture"), by and among Dryden 75 CLO, Ltd. (the "Issuer"), Dryden 75 CLO, LLC (the "Co-Issuer," and together with the Issuer, the "Co-Issuers") and U.S. Bank National Association, as trustee (in such capacity, the "Trustee"). Capitalized terms used but not defined herein shall have the meanings specified in the Indenture.

The Issuer has been notified that the Collateral Manager and certain Holders or beneficial owners of Subordinated Notes have entered into discussions regarding a potential Refinancing of all Classes of Secured Notes in whole but not in part. If the relevant parties direct the redemption of all Classes of Secured Notes from the proceeds of a Refinancing (such proposed transaction, the "Refinancing Redemption"), the Refinancing Redemption will be effected in accordance with, and subject to, the terms and conditions specified in the Indenture. **This notice is being provided to the Holders to alert them of the proposed Refinancing Redemption but does not constitute the written direction referred to in Section 9.4(a) of the Indenture or the notice of redemption referred to in Section 9.6 of the Indenture.**

¹ No representation is made as to the correctness of the CUSIP, ISIN or Common Code numbers either as printed on the Notes or as contained in this notice. Such numbers are included solely for the convenience of the Holders.

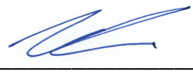
Upon delivery of a notice of redemption to the Holders pursuant to Section 9.6 of the Indenture, the Issuer reserves the right to: (i) notify the Holders that any such redemption has been cancelled or withdrawn in accordance with and subject to Section 9.5(b) of the Indenture and (ii) provide further directions to the Trustee regarding the manner in which the Notes are to be redeemed.

The Issuer hereby requests and directs the Trustee (and for this purpose, this notice shall constitute an Issuer Order) to (i) distribute this notice to the Holders of the Notes, (ii) post this notice on its website and (iii) distribute to or otherwise post this notice to the Cayman Islands Stock Exchange.

The Trustee assumes no responsibility or liability for the contents of this notice and makes no recommendations as to any action to be taken with respect to this notice.

[SIGNATURE PAGE FOLLOWS]

DRYDEN 75 CLO, LTD.

By: 
Name: Andrew Dean
Title: Director