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Harris & Harris Group Invests in Solazyme

NEW YORK--(BUSINESS WIRE)--

Harris & Harris Group, Inc., announced today that it has made a follow-on investment of \$500,000 in Solazyme, Inc., (www.solazyme.com), as part of a Series B round financing comprising both equity and debt. The financing was led by the Roda Group and included undisclosed individual and institutional investors and Harris & Harris Group.

Founded in 2003, Solazyme is devoted to harnessing the energy-harvesting machinery of various species of algae to produce valuable products. The Company utilizes proprietary genetic engineering methods to develop and optimize commercially relevant biochemical pathways for production of biofuels and health and wellness materials.

Harris & Harris Group is a publicly traded venture capital company that makes initial investments exclusively in tiny technology, including nanotechnology, microsystems and microelectromechanical systems (MEMS). The Company's last 31 initial private equity investments have been in tiny technology-enabled companies. The Company has 21,341,029 shares of common stock outstanding.

Detailed information about Harris & Harris Group and its holdings can be found on its website at www.TinyTechVC.com.

This press release may contain statements of a forward-looking nature relating to future events. These forward-looking statements are subject to the inherent uncertainties in predicting future results and conditions. These statements reflect the Company's current beliefs, and a number of important factors could cause actual results to differ materially from those expressed in this press release. Please see the Company's Registration Statement on Form N-2 and Annual Report on Form 10-K for the year ended December 31, 2005, filed with the Securities and Exchange Commission for a more detailed discussion of the risks and uncertainties associated with the Company's business, including but not limited to the risks and uncertainties associated with venture capital investing and other significant factors that could affect the Company's actual results. Except as otherwise required by Federal securities laws, Harris & Harris Group, Inc., undertakes no obligation to update or revise these forward-looking statements to reflect new events or uncertainties. The reference to the websites www.TinyTechVC.com and www.solazyme.com have been provided as a convenience, and the information contained on such websites is not incorporated by reference into this press release.

Source: Harris & Harris Group, Inc.