

October 9, 2009



Harris & Harris Group Announces Closing of Follow-On Public Offering

NEW YORK, Oct. 9, 2009 (GLOBE NEWSWIRE) -- Harris & Harris Group, Inc., (Nasdaq:TINY) today announced the closing of its previously announced public follow-on offering of 4,887,500 shares of common stock at a price of \$4.75 per share to the public. The aggregate number of shares of common stock sold reflects the exercise in full by the underwriter of its over-allotment option to purchase 637,500 additional shares of common stock. The net proceeds to the Company after deducting underwriting discounts and estimated offering expenses are expected to be approximately \$21,495,188. Needham & Company, LLC acted as sole book running manager in connection with the offering.

Harris & Harris Group, Inc. intends to use the net proceeds of the offering to make new venture capital investments in nanotechnology and microsystems as well as follow-on investments in our existing portfolio companies, and for operating expenses.

The shares were issued under our shelf registration statement on Form N-2, which was declared effective by the Securities and Exchange Commission on September 22, 2009. This press release does not constitute an offer to sell or a solicitation of an offer to buy the securities referred to herein, nor shall there be any sale of these securities in any state in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

Harris & Harris Group is a publicly traded venture capital company that invests in nanotechnology and microsystems.

Detailed information about Harris & Harris Group and its holdings, including articles on nanotechnology, cleantech and venture capital, can be found on its website at www.HHVC.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, prospectus supplement and Annual Report on Form 10-K for the fiscal year ended December 31, 2008, as well as subsequent filings, 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, the Company undertakes no obligation to update or revise these forward-looking statements to reflect new events or uncertainties. The reference to the website www.HHVC.com has been provided as a convenience, and the information contained on such website is not

incorporated by reference into this press release.

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