

August 8, 2012



Harris & Harris Group Reports Financial Statements as of June 30, 2012

NEW YORK, Aug. 8, 2012 (GLOBE NEWSWIRE) -- Harris & Harris Group, Inc. (Nasdaq:TINY), reported today that, as of June 30, 2012, its net asset value and net asset value per share were \$151,357,790 and \$4.88, respectively.

SUMMARY OF FINANCIAL POSITION

	June 30, 2012 (Unaudited)	March 2012 (Unaudited)	December 31, 2011 (Audited)	June 30, 2011 (Unaudited)
Total Assets	\$157,864,070	\$156,782,743	\$150,343,653	\$173,384,222
Net Assets	\$151,357,790	\$151,726,414	\$145,698,407	\$168,426,152
Net Asset Value per Share	\$4.88	\$4.89	\$4.70	\$5.43
Shares Outstanding	31,000,601	31,000,601	31,000,601	31,000,601

As of June 30, 2012, we owned an aggregate of 2,215,849 shares of Solazyme. We valued this position at \$30,800,301. The key input to our valuation of Solazyme was the share price as of the close of trading on June 29, 2012, which was \$13.90. At June 30, 2012, this investment represented \$0.99 of our net asset value per share. As of August 7, 2012, Solazyme's closing price was \$13.63 per share, and we owned 2,128,790 shares of Solazyme. At this price, our shares of Solazyme are valued at \$29,015,408, or \$0.94 of our net asset value per share, as of August 7, 2012.

Harris & Harris Group is an early-stage, active investor in transformative nanotechnology companies. Detailed information about Harris & Harris Group and its holdings 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 Annual Report on Form 10-K for the fiscal year ended December 31, 2011, 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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Source: Harris & Harris Group