October 29, 2026

Hercules Capital Reports Third Quarter 2026 Financial Results

Record Year-to-Date Ending Q3 2026 Total New Debt and Equity Commitments of $3.44 Billion, an Increase of 20.0% Year-over-Year

Record Year-to-Date Ending Q3 2026 Total Fundings of $1.93 Billion, an Increase of 9.9% Year-over-Year

Record Year-to-Date Ending Q3 2026 Total Investment Income of $430.8 Million, an Increase of 9.0% Year-over-Year

Record Year-to-Date Ending Q3 2026 Net Investment Income "NII" of $268.4 Million, an Increase of 5.4% Year-over-Year

Q3 2026 NII of $87.3 Million, or $0.47 per Share provides 118% Coverage of the Base Cash Distribution

Conservative Balance Sheet Management with Net GAAP Leverage of 109.0% and Net Regulatory Leverage of 94.0%(1)

Inclusive of the Adviser Funds Advised by Hercules Adviser LLC, its Wholly-Owned Subsidiary, Hercules had over $1.0 Billion of Available Liquidity as of the end of Q3 2026

Undistributed Earnings Spillover of $167.8 Million, or $0.88(2) per Ending Shares Outstanding

Approximately $6.5 Billion of Assets Under Management, an Increase of 17.7% Year-over-Year(3)

SAN MATEO, Calif.--(BUSINESS WIRE)-- Hercules Capital, Inc. (NYSE: HTGC) (“Hercules,” “Hercules Capital,” or the “Company”), the largest and leading specialty financing provider to innovative venture, growth and established stage companies backed by some of the leading and top-tier venture capital and select private equity firms, today announced its financial results for the third quarter ended September 30, 2026. The earnings release can be accessed at Hercules’ Investor Relations website at https://investor.htgc.com/financial-information/financial-results.

Footnotes:

(1) *Included in the earnings release is a reconciliation of any non-GAAP measures included therein*

(2) *$0.91 per Weighted Average Shares Outstanding*

(3) *Assets under management includes assets managed by Hercules and the Adviser Subsidiary*

Conference Call

Hercules has scheduled its third quarter 2026 financial results conference call for October 29, 2026 at 2:00 p.m. PT (5:00 p.m. ET). All interested parties are invited to participate via telephone or the live webcast, which will be hosted on a webcast link located on the Investor Relations section of our website at investor.htgc.com. Please visit the website to test your connection before the webcast. Domestic callers can access the conference call toll free by dialing +1 (800) 420-1459. International callers can access the conference call by dialing +1 (203) 518-9681. All callers are asked to dial in 10-15 minutes prior to the call so that name and company information can be collected and to reference the conference ID HTGCQ326. For interested parties, an archived replay will be available on a webcast link located on the Investor Relations section of Hercules Capital's website.

About Hercules Capital, Inc.

Hercules Capital, Inc. (NYSE: HTGC) is the leading and largest specialty finance company focused on providing senior secured venture growth loans to high-growth, innovative venture capital-backed companies in a broad variety of technology and life sciences industries. Since inception (December 2003), Hercules has committed $29 billion to over 700 companies and is the lender of choice for entrepreneurs and venture capital firms seeking growth capital financing. Companies interested in learning more about financing opportunities should contact info@htgc.com, or call 650.289.3060.

Hercules, through its wholly owned subsidiary business, Hercules Adviser LLC (the “Adviser Subsidiary”), also maintains an asset management business through which it manages investments for external parties (“Adviser Funds”). The Adviser Subsidiary is registered as an investment adviser under the Investment Advisers Act of 1940.

Hercules’ common stock trades on the New York Stock Exchange (NYSE) under the ticker symbol “HTGC.” In addition, Hercules has one retail bond issuance of 6.25% Notes due 2033 (NYSE: HCXY).

Forward-Looking Statements

This press release may contain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. We may use words such as “anticipates,” “believes,” “expects,” “intends,” “will,” “should,” “may” and similar expressions to identify forward-looking statements. Forward-looking statements are not guarantees of future performance and should not be relied upon in making any investment decision. Such statements are based on currently available operating, financial and competitive information and are subject to various risks and uncertainties that could cause actual results to differ materially from our historical experience and our present expectations. While we cannot identify all such risks and uncertainties, we urge you to read the risks discussed in our Annual Report on Form 10-K and other materials that we publicly file with the Securities and Exchange Commission. Any forward-looking statements made in this press release are made only as of the date hereof. Hercules assumes no obligation to update any such statements in the future.

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Michael Hara
Investor Relations and Corporate Communications
Hercules Capital, Inc.
650-433-5578
mhara@htgc.com

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