

September 27, 2021



# Hercules Capital Delivers a New Record by Surpassing \$1.5 Billion of Annual Gross Debt and Equity Commitments

PALO ALTO, Calif.--(BUSINESS WIRE)-- [Hercules Capital, Inc.](#) (NYSE: HTGC) ("Hercules" 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 that it, together with external funds managed by its adviser subsidiary, have originated more than \$1.5 billion year-to-date in annual total gross debt and equity commitments, breaking its previous one-year record of \$1.47 billion.

"This record-breaking achievement is a testament to the quality of our team and the market-leading position the Hercules platform has established over its 17-year history," said Scott Bluestein, chief executive officer and chief investment officer of Hercules Capital. "More importantly, this performance, in just the first nine months of the year, is complemented by our best internal portfolio credit rating through Q2 2021, which is reflective of our consistent and disciplined underwriting approach. The venture capital and private equity markets have fostered unprecedented levels of liquidity which have presented our deal teams with a strong pipeline of high-quality opportunities across the life sciences and technology sectors."

Bluestein concluded, "Having recently closed our investment grade public offering of \$325.0 million 2.625% Notes, we will finish the year with strong liquidity while successfully lowering our overall cost of debt. This puts us in an excellent financial position to continue to pursue the right investment opportunities which enable us to grow and deliver strong shareholder returns."

## 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, life sciences and sustainable and renewable technology industries. Since inception (December 2003), Hercules has committed more than \$12.0 billion to over 530 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](mailto:info@htgc.com), or call 650.289.3060.

Hercules Capital, through its wholly owned subsidiary, Hercules Adviser LLC ("Hercules Adviser"), also maintains an asset management business through which it manages investments for external parties. Hercules Adviser 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. You should understand that under Section 27A(b)(2)(B) of the Securities Act of 1933, as amended, and Section 21E(b)(2)(B) of the Securities Exchange Act of 1934, as amended, or the Exchange Act, the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995 do not apply to forward-looking statements made in periodic reports we file under the Exchange Act.

The information disclosed in this press release is made as of the date hereof and reflects Hercules’ most current assessment of its historical financial performance. Actual financial results filed with the SEC may differ from those contained herein due to timing delays between the date of this release and confirmation of final audit results. These forward-looking statements are not guarantees of future performance and are subject to uncertainties and other factors that could cause actual results to differ materially from those expressed in the forward-looking statements including, without limitation, the risks, uncertainties, including the uncertainties surrounding the current market volatility, and other factors the Company identifies from time to time in its filings with the SEC. Although Hercules believes that the assumptions on which these forward-looking statements are based are reasonable, any of those assumptions could prove to be inaccurate and, as a result, the forward-looking statements based on those assumptions also could be incorrect. You should not place undue reliance on these forward-looking statements. The forward-looking statements contained in this release are made as of the date hereof, and Hercules assumes no obligation to update the forward-looking statements for subsequent events.

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