

April 1, 2008



Hercules Technology Anticipates Net Realized Gains of \$2.9 to \$3.0 Million from its Technology Warrant Portfolio in Q1 2008

Successful Portfolio Exits Include Compete, Inc., Ageia Technologies, Inc., and Rubicon Technology

PALO ALTO, Calif.--(BUSINESS WIRE)--

Hercules Technology Growth Capital, Inc. (NASDAQ:HTGC), the premier specialty finance company providing venture debt and equity to venture capital and private equity backed technology and life science companies at all stages of development, today announced that it expects to realize net gains of \$2.9 to \$3.0 million from its warrant portfolio in the first quarter of 2008. The expected gain is primarily a result of exit events of Compete, Inc., Ageia Technologies, Inc., and Rubicon Technology.

The internal rates of return (IRR) on Compete, Inc., Ageia Technologies, Inc., and Rubicon Technology are expected to be approximately 24%, 12% and 40%, respectively on these investments.

Hercules' investments have been fully repaid in connection with the following M&A and IPO exits:

- Compete, Inc., provider of online consumer market research, announced in March 2008 that it would be acquired by Taylor Nelson Sofres for an initial payment of \$75 million and up to \$75 million in possible earn-out payments until 2010. Hercules provided \$4 million in financing to Compete in March 2006.
- Ageia Technologies, Inc., a semiconductor company that pioneered hardware-accelerated physics for games, was acquired by Nvidia in February 2008. The terms of the deal were not disclosed. Hercules provided \$8.6 million in debt and equity financing to Ageia in August 2005.
- Rubicon Technology, a later stage materials science solutions provider, completed a \$93.8 million IPO in November 2007. Hercules provided \$16 million in growth capital and equipment financing to Rubicon in April 2007.

"Contrary to current concerns about market conditions affecting private equity buyouts, we continue to see a steady stream of exit events in our portfolio, particularly through M&A transactions," said Manuel A. Henriquez, co-founder, chairman and chief executive officer of Hercules. "As we continue to experience points of validation for our unique venture financing

and warrant portfolio strategy, we maintain the ability to translate these events into valuable gains for our shareholders."

About Hercules Technology Growth Capital, Inc.:

Hercules Technology Growth Capital, Inc. is a NASDAQ traded specialty finance company providing debt and equity growth capital to technology and life science companies at all stages of development. Founded in December 2003, the company primarily finances privately held companies backed by leading venture capital and private equity firms. Hercules invests in a broad range of ventures active in technology and life science industries and offers a full suite of growth capital products up and down the capital structure. The company is headquartered in Palo Alto, Calif. and has additional offices in the Boston, Boulder, San Diego and Chicago areas. Providing capital to publicly-traded or privately-held companies backed by leading venture capital and private equity firms involves a high degree of credit risk and may result in potential losses of capital. For more information, please visit www.HTGC.com.

Companies interested in learning more about financing opportunities should contact info@HTGC.com, or call 650.289.3060.

Forward-Looking Statements:

The statements contained in this release that are not purely historical are forward-looking statements. 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 and other factors we identify from time to time in our filings with the Securities and Exchange Commission. Although we believe that the assumptions on which these forward-looking statements 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.

Source: Hercules Technology Growth Capital, Inc.