

November 16, 2010



Hercules Technology Growth Capital, Inc. Announces Exercise of Over-Allotment Option Raising an Additional \$9.0 million For a Total Capital Raise of \$71.9 million

PALO ALTO, Calif.--(BUSINESS WIRE)-- Hercules Technology Growth Capital, Inc. (NASDAQ:HTGC) ("The Company"), the leading specialty finance company devoted to addressing the capital needs of venture capital and private equity-backed companies in the technology, clean technology, and life science industries at all stages of development, announced the final closing of its public offering of common stock. The Company originally offered to sell 5.75 million shares of the Company's common stock, which was later increased to 6.25 million shares in response to investor demand.

In connection with the closing, the underwriters fully exercised their option to purchase an additional 937,500 shares of the Company's common stock. With the exercise of the over-allotment option, a total of 7,187,500 shares of the Company's common stock were sold in the offering, raising approximately \$71.9 million of gross proceeds. This public offering of its common stock is the first the Company has completed since June 2007.

The Company expects to use the net proceeds from the offering to fund additional portfolio growth which may include funding new investments in debt and equity securities, the potential acquisition of an investment portfolio, as well as funding the remaining \$12.5 million of committed capital under the second SBA license, and for other general corporate purposes.

RBC Capital Markets, LLC, JMP Securities LLC and Stifel Nicolaus Weisel served as joint book-running managers of this offering and BB&T Capital Markets, a division of Scott & Stringfellow, LLC, Janney Montgomery Scott LLC, and Macquarie Capital (USA) Inc. acted as co-managers.

About Hercules Technology Growth Capital, Inc.:

Hercules Technology Growth Capital, Inc. is a NASDAQ traded specialty finance firm providing customized loans to public and private companies in the technology, clean technology, and life science industries, at all stages of development.

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.