

January 20, 2022



# Hercules Capital Closes Upsized Public Offering of \$350.0 Million 3.375% Notes Due 2027

*Notes due 2027 Initially Assigned a Baa3 and BBB+ by Moody's Investors Service and Kroll Bond Rating Agency, Respectively*

PALO ALTO, Calif.--(BUSINESS WIRE)-- [Hercules Capital, Inc.](#) (NYSE: HTGC) ("Hercules" or the "Company"), today announced that it has closed an underwritten public offering of \$350.0 million in aggregate principal amount of 3.375% notes due January 2027 (the "Notes").

The Notes are unsecured and bear interest at a rate of 3.375% per year, payable semiannually and will mature on January 20, 2027 and may be redeemed in whole or in part at any time or from time to time at the Company's option at par, plus a "make whole" premium, if applicable.

The Company expects to use the net proceeds from this offering (i) to repay the Company's 4.375% convertible notes due 2022 (the "2022 Convertible Notes"), (ii) to fund investments in debt and equity securities in accordance with the Company's investment objective, and (iii) for other general corporate purposes.

Goldman Sachs & Co. LLC, RBC Capital Markets, LLC, and SMBC Nikko Securities America, Inc. acted as joint book-running managers of this offering. HSBC Securities (USA) Inc. and Zions Direct, Inc. acted as co-managers.

## 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 \$13.0 billion to over 540 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' 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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Michael Hara  
Investor Relations and Corporate Communications  
Hercules Capital, Inc.  
(650) 433-5578  
[mhara@htgc.com](mailto:mhara@htgc.com)

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