

January 7, 2015



# **Hercules Technology Growth Capital Announces the Continued Convertibility of Its 6.00% Convertible Senior Notes Due 2016 Through March 31, 2015**

***Approximately \$57.4 million of the existing notes have exercised conversion***

PALO ALTO, Calif.--(BUSINESS WIRE)-- [Hercules Technology Growth Capital, Inc.](#) (NYSE:HTGC), the leading specialty finance company focused on providing senior secured loans to venture capital-backed companies in technology-related markets, including technology, biotechnology, life science, and energy & renewable technology, at all stages of development, today announced that holders of its 6.00% Convertible Senior Notes due 2016 have been notified that the stock trading price conversion requirement was met during the three months ended December 31, 2014.

The trading price requirement is set forth in the indenture, dated April 15, 2011, between Hercules and U.S. Bank N.A., as trustee. Upon meeting the stock trading price conversion requirement during the three months ended December 31, 2014, the Convertible Senior Notes continued to be convertible on January 1, 2015 and continue to be convertible through March 31, 2015. The current conversion price of the Convertible Senior Notes is approximately \$11.36 per share of common stock, in each case subject to adjustment in certain circumstances.

The trustee for the 6.00% Convertible Senior Notes due 2016 has informed Hercules that, to date, holders of approximately \$57,358,000 in principal amount of the notes have exercised their conversion rights, which conversion has been and will continue to be settled pursuant to the terms of the indenture whereby Hercules has elected to settle the outstanding principal amount of the tendered notes in cash, and Hercules will issue shares of its common stock for the remainder of the settlement amount.

Remaining holders of outstanding Convertible Senior Notes interested in converting should follow the conversion procedures set forth in the indenture, which include, as applicable, providing notices and following the procedures required by the depository and the trustee.

## **About Hercules Technology Growth Capital, Inc.**

Hercules Technology Growth Capital, Inc. (NYSE: HTGC) is the leading specialty finance company focused on providing senior secured loans to venture capital-backed companies in technology-related markets, including technology, biotechnology, life science, and energy & renewable technology, at all stages of development. Since inception (December 2003), Hercules has committed more than \$4.6 billion to over 300 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 under the ticker symbol "HTGC."

In addition, Hercules has three outstanding bond issuances of 7.00% Senior Notes due April 2019, 7.00% Senior Notes due September 2019, and 6.25% Notes due July 2024, which trade on the NYSE under the symbols "HTGZ," "HTGY," and "HTGX," respectively.

### **Forward-Looking Statements**

Statements in this press release may constitute forward-looking statements for purposes of the safe harbor protection under applicable securities laws. Forward-looking statements can be identified by terminology such as "anticipate," "believe," "could," "estimate," "expect," "intend," "is planned," "may," "should," "will," "will enable," "would be expected," "look forward," "may provide," "would" or similar terms, variations of such terms or the negative of those terms. Such forward-looking statements involve known and unknown risks, uncertainties and other factors including, without limitation, those risks, uncertainties and factors referred to in the "Risk Factors" section of the Hercules Annual Report on Form 10-K for the year ended December 31, 2013, as well as the other documents and reports filed by Hercules with the Securities Exchange Commission. As a result of such risks, uncertainties and factors, actual results may differ materially from any future results, performance or achievements discussed in or implied by the forward-looking statements contained herein. Hercules is providing the information in this press release as of this date and assumes no obligations to update the information included in this press release or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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