October 27, 2025

Hercules Capital Celebrates $25.0 Billion Milestone in Total Cumulative Debt Commitments

Achievement reflects Hercules Capital's continued leadership in providing strategic growth capital to companies driving the innovation economy

SAN MATEO, Calif.--(BUSINESS WIRE)-- Hercules Capital, Inc. (NYSE: HTGC) ("Hercules," "Hercules Capital," 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, is celebrating reaching the $25.0 billion milestone in total cumulative debt commitments since its first origination in October 2004.

"We're incredibly proud to reach this milestone – it reflects the enduring strength, consistency, and impact of the Hercules platform," said Scott Bluestein, chief executive officer and chief investment officer of Hercules Capital. "From day one, our mission has been to build a company defined by a trusted brand, scalable operations, disciplined underwriting, and a proven track record. Today, those pillars continue to give Hercules a distinct edge in the market, and by every metric, we've delivered on that vision."

Bluestein concluded, "Our success in delivering flexible growth capital to some of the most innovative and disruptive companies in our core sectors over the past 21 years is a direct result of the expertise and dedication of our exceptional investment team and employees. We're especially grateful for the trust and confidence our portfolio companies and their investors continue to place in us. Their partnership has been instrumental in making this achievement possible."

Select Achievements Since October 2004

- Approximately a 21-year 41.5% compound annual growth rate in cumulative commitments
- More than 700 highly diversified portfolio companies have chosen Hercules as their growth financing partner
- Partnered with more than 1,000 different venture capital and private equity sponsors who have backed the innovative growth portfolio companies we have financed
- Over 270 Hercules portfolio companies have experienced an IPO or M&A liquidity event
- ~$5.5 billion in total assets under management ("AUM"), as of September 30, 2025
- Over 60 investment professionals located in the key venture capital markets

Note: All figures represented herein are from October 2004 and as of October 27, 2025 unless otherwise noted

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 and life sciences industries. Since inception (December 2003), Hercules has committed more than $25 billion to over 700 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, or call 650.289.3060.

Hercules, through its wholly owned subsidiary business, Hercules Adviser LLC (the "Adviser Subsidiary"), also maintains an asset management business through which it manages investments for external parties ("Adviser Funds"). The Adviser Subsidiary 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. We may use words such as "anticipates," "believes," "expects," "intends," "will," "should," "may" and similar expressions to identify forward-looking statements. Forward-looking statements are not guarantees of future performance and should not be relied upon in making any investment decision. Such statements are based on currently available operating, financial and competitive information and are subject to various risks and uncertainties that could cause actual results to differ materially from our historical experience and our present expectations. While we cannot identify all such risks and uncertainties, we urge you to read the risks discussed in our Annual Report on Form 10-K and other materials that we publicly file with the Securities and Exchange Commission. Any forward-looking statements made in this press release are made only as of the date hereof. Hercules assumes no obligation to update any such statements in the future.

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Source: Hercules Capital, Inc.