

March 26, 2007



Hercules Notes Some Recent Positive Developments During the First Quarter 2007 for Six Portfolio Companies

Company Cites Recent Acquisition of Adiana, IPO Filings by Two Existing Portfolio Companies, Merger of BabyUniverse, and Equity Raises by MarketForce and TransOral Companies

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

Hercules Technology Growth Capital, Inc. (NASDAQ:HTGC), a leading specialty finance company providing growth capital to venture capital and private equity backed technology and life science companies, today highlighted first quarter 2007 milestone achievements for six of its portfolio companies.

"We continue to see solid progress in our investment activities and our portfolio companies with many positive developments achieved in the first quarter of 2007 as well as other on-going developments. Recent announcements of mergers and acquisitions, IPO filings and equity raises by our portfolio companies provide continuing evidence of the validity of our structured mezzanine or venture debt investment strategy, and demonstrate the attractiveness of our growing investment portfolio," said Manuel Henriquez, chief executive officer of Hercules Technology Growth Capital. "We congratulate our venture capital and portfolio company partners in their recent successes, and we are pleased to have assisted them in achieving their objectives."

Adiana, Inc:

In the first quarter of 2007, Adiana (www.adiana.com), one of several medical device and women's healthcare companies in Hercules' portfolio, was acquired and Hercules' outstanding was paid in full. Adiana was a privately held company that has developed a novel, non-incisional alternative to tubal ligation for a permanent contraception in women. Adiana agreed to be acquired by Cytoc Corporation, a publicly traded provider of surgical and diagnostic products targeting women's health and cancer diagnostics. Adiana will receive an initial upfront payment of \$60 million in cash from Cytoc plus additional milestone payments, with total payments of up to \$215 million.

Aegerion Pharmaceuticals, Inc.:

In the first quarter of 2007, Aegerion Pharmaceuticals, Inc. (www.aegerion.com) filed with regulators to raise up to \$86.25 million in an initial public offering of common stock. Hercules has provided \$15 million of venture debt to Aegerion, a privately held specialty pharmaceutical company focused on the development and commercialization of

pharmaceuticals to treat cardiovascular and metabolic disease.

BabyUniverse, Inc.:

On March 14, 2007, BabyUniverse, Inc. (www.babyuniverse.com) announced a definitive merger agreement with eToys, an eCommerce and direct marketer of toys and other youth-related products. BabyUniverse is a leading Internet content, commerce, and new media company in the pregnancy, baby and toddler marketplace. Under the terms of the merger agreement, Hercules' debt financing of \$5 million to BabyUniverse is anticipated to be paid in full upon completion of the merger.

Market Force Information, Inc.:

On March 6, 2007, Market Force Information (www.marketforceinfo.com) announced the closing of its \$32 million Series B equity financing of which Hercules invested \$500,000. Hercules previously provided Market Force, a provider of store-level, customer experience information for retailers, restaurants and consumer packaged goods companies, with \$8 million of debt financing on March 14, 2006.

Sirtris Pharmaceuticals, Inc.:

On March 1, 2007, Sirtris Pharmaceuticals, Inc. (www.sirtrispharma.com), announced, that it had filed a registration statement with the Securities and Exchange Commission relating to the proposed initial public offering of its common stock. Sirtris is a biopharmaceutical company focused on discovering and developing proprietary, orally available, small molecule drugs with the potential to treat diseases associated with aging, including metabolic diseases such as Type 2 diabetes.

TransOral Pharmaceuticals, Inc.:

On March 6, 2007, Hercules invested \$500,000 of equity financing to TransOral Pharmaceuticals, Inc. (www.transoral.com), as a part of a \$40 million Series D financing. Hercules initially provided TransOral with \$10 million in venture debt in May 2006. TransOral is a specialty pharmaceutical company developing therapeutic treatments for insomnia, alcohol dependence, and migraines.

About Hercules Technology Growth Capital, Inc.:

Founded in December 2003, Hercules Technology Growth Capital, Inc. is a NASDAQ traded specialty finance company providing debt and equity growth capital to technology-related companies at all stages of development. The Company primarily finances privately-held companies backed by leading venture capital and private equity firms and also may finance certain publicly-traded companies. Hercules' strategy is to evaluate and invest in a broad range of ventures active in technology and life science industries and to offer a full suite of growth capital products up and down the capital structure to prospective clients ranging from early-stage growth to expansion stage companies. The Company's investments are originated through its principal office located in Silicon Valley, as well as additional offices in the Boston, Boulder 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.