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Hercules Highlights Four Technology Portfolio Company Milestones

Acquisitions of Inxight Software and Pathfire, Sale of Cornice and Recent Funding for Intelliden

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

Hercules Technology Growth Capital, Inc. (NASDAQ:HTGC), a leading specialty finance company providing growth capital in the form of venture debt and equity to venture capital and private equity backed technology and life science companies at all stages of development, today recognized milestone events for four of its technology portfolio companies.

"Our team of managing directors and principals continues to identify opportunities to provide complementary and strategic sources of growth capital, including venture debt financing to a diverse portfolio of technology companies," said Manuel A. Henriquez, chief executive officer of Hercules Technology Growth Capital. "Hercules' growing reputation as a key financial partner and strong relationships with many of the venture capital firms in the marketplace, coupled with our focus to provide growth capital to companies at all stages of the company life-cycle has thus far proven to be sound strategy, yielding timely returns on the investments to our shareholders."

Completed Merger & Acquisition Events

Inxight Software, Inc., a provider of enterprise software solutions for information discovery, announced that on May 22, 2007, it had entered into a definitive agreement to be acquired by Business Objects. Dually headquartered in San Jose, Calif. and Paris, France, Business Objects is a provider of business intelligence solutions. Financial details of the transaction have not been disclosed. Hercules provided \$5 million of venture debt financing to Inxight in June 2005.

Pathfire, a provider of digital content distribution and management solutions for the broadcast, media and entertainment industries, announced that on April 24, 2007, it entered into a definitive agreement to be acquired by DG FastChannel for \$30 million through a stock transaction. As a result, Hercules' venture debt investment of \$5 million, provided to Pathfire in December 2005, will be repaid in full with an expected Internal Rate of Return (IRR) in excess of 20 percent.

Sale of Company

Cornice, Inc., an innovator in compact, low-cost, high-capacity storage that enables a new generation of pocket-able consumer electronic devices for the world's foremost brand-name manufacturers, a previously rated 4 portfolio company of Hercules, has been sold. At the

request of the buyer, the purchase price and name of the buyer will not be disclosed. Hercules anticipates its outstanding debt investment to be fully repaid with the sale of the company and liquidation of the remaining fixed assets.

Recently Completed New Round of Funding

Intelliden, Inc., a provider of Intelligent Networking solutions that enable organizations to control, manage and scale their networks, announced that on May 21, 2007, it secured up to an additional \$10 million in financing to support customer acquisition and geographic expansion. Hercules participated in this round of financing by providing \$2 million of debt financing. Hercules provided \$5 million of debt financing to Intelliden in September 2006.

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, Costa Mesa 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.