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Hercules Technology Expands its Growth Capital Offerings to Include Equity to Venture Capital Backed Companies, with the Addition of Two Seasoned Venture Capitalists as Managing Directors

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

Hercules Technology Growth Capital, Inc. (NASDAQ: HTGC), the premier specialty finance company providing venture debt and equity to venture capital and private equity backed technology and life science companies at all stages of development, today announced the addition of Kimberly Davis King and Jason Sanders as managing directors in the technology group. Although they will initially focus on Hercules' expanding venture debt and equity financing deals, King and Sanders will have a special emphasis on equity financing opportunities for both new and existing portfolio companies.

Manuel Henriquez, co-founder, chairman and chief executive officer of Hercules, will be actively involved in and a key member of the new equity team, combining his extensive direct equity and operating experience of 20 years with that of King and Sanders. Prior to co-founding Hercules, Henriquez was a partner at VantagePoint Venture Partners, a \$4 billion multi-stage venture capital equity fund.

"We are seeing an increased demand from our portfolio companies to provide additional growth capital options, such as equity capital investments, to complement our growing debt investment portfolio and from new, stand-alone investment opportunities where Hercules may not have an existing debt investment. As the needs of our portfolio companies evolve at different stages of their development, Hercules is committed to enhancing its financing strategies to meet these needs," said Henriquez. "In terms of our new team, I have personally known both Kimberly and Jason for nearly 10 years and their previous experiences are a natural fit to accelerate our efforts to increase our equity investment portfolio."

The equity team will focus primarily on the technology and media sectors across the U.S. that include software and services, semiconductors, wireless communications and networking, consumer Internet and digital media--among other industries. King will evaluate equity investments from Hercules' Southern California office, while Sanders will be based at the company's headquarters in Palo Alto.

Prior to joining Hercules, King spent more than 13 years prospecting and managing IT investments. A seasoned veteran in the venture capital industry, King was previously a general partner at IDG Ventures, where she focused her portfolio on early stage IT

companies. Earlier, King was an associate at BankAmerica Ventures, where she managed high technology venture capital investments for this evergreen venture capital fund. King has served on the boards of F5 Networks, Digital Persona, Quova, Newmerix, Virtual Ink and Wild Tangent.

Sanders joins Hercules with 12 years of operational and broad venture capital experience working for both Advent International and Crosslink Capital, where he was a general partner. His primary investment focus has been in the business and consumer software and services industries. Most recently, Sanders was the president of Fifteen Asset Management and the chief operating officer of Fifteen Group.

About Hercules Technology Growth Capital, Inc.:

Hercules Technology Growth Capital, Inc. is a NASDAQ traded specialty finance company providing debt and equity growth capital to technology and life science companies at all stages of development. Founded in December 2003, the company primarily finances privately held companies backed by leading venture capital and private equity firms. Hercules invests in a broad range of ventures active in technology and life science industries and offers a full suite of growth capital products up and down the capital structure. The company is headquartered in Palo Alto, Calif. and has additional offices in the Boston, Boulder, Los Angeles 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. HT-HN

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.