

November 3, 2014



Hercules Announces That an Additional \$23.1 Million of Its 6.00% Convertible Senior Notes Due 2016 Have Converted

Approximately \$17.8 million of the notes remain outstanding

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 industries, at all stages of development, announced today that holders of an additional \$23.1 million of its 6.00% Convertible Senior Notes due 2016 have exercised their conversion rights.

The trustee for the 6.00% Convertible Senior Notes due 2016 has informed Hercules that the additional \$23.1 million brings the total principal amount of the notes that holders have exercised their conversion rights on to approximately \$57.2 million. Conversion will be settled pursuant to the terms of the indenture. 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. As a result of these additional conversions in the fourth quarter, Hercules expects to incur a negative impact to earnings.

Upon meeting the stock trading price conversion requirement during the three months ended September 30, 2014, the Convertible Senior Notes continue to be convertible through December 31, 2014.

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) ("Hercules") 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 industries, at all stages of development. Since inception (December 2003), Hercules has committed more than \$4.4 billion to over 290 companies and is the lender of choice for entrepreneurs and venture capital firms seeking growth capital financing.

Hercules' common stock trades on the New York Stock Exchange (NYSE) 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.

Companies interested in learning more about financing opportunities should contact info@htgc.com, or call 650.289.3060.

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Source: Hercules Technology Growth Capital, Inc.