

April 27, 2020



Hercules Capital Announces Date of 2020 Annual Meeting of Stockholders and Special Meeting of Stockholders

PALO ALTO, Calif.--(BUSINESS WIRE)-- [Hercules Capital, Inc.](#) (NYSE: HTGC) ("Hercules" or the "Company"), will conduct both its 2020 Annual Meeting of Stockholders and its Special Meeting of Stockholders by virtual meeting on Friday, June 12, 2020 at 9:00 a.m. and 10:00 a.m. (Pacific Time), respectively. The proxy statement for each meeting will be mailed separately on or about April 29, 2020 to shareholders of record as of April 20, 2020.

2020 Annual Meeting of Stockholders

June 12, 2020 at 9:00 a.m. Pacific Time

Virtual Meeting via Internet: www.virtualshareholdermeeting.com/HTGC2020

Matters to be voted on include: 1) election of directors, 2) an advisory vote on the compensation of the Company's named executive officers, and 3) ratification of the Company's independent public accounting firm.

2020 Special Meeting of Stockholders

June 12, 2020 at 10:00 a.m. Pacific Time

Virtual Meeting via Internet: www.virtualshareholdermeeting.com/HTGC2020SM

Matter to be voted on is stockholder approval for the Company to sell shares at a price below its net asset value (NAV) per share, subject to approval of the Board of Directors.

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, life sciences and sustainable and renewable technology industries. Since inception (December 2003), Hercules has committed more than \$10.0 billion to over 490 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' common stock trades on the New York Stock Exchange (NYSE) under ticker symbol HTGC. In addition, Hercules has two retail bond issuances of 5.25% Notes due 2025 (NYSE: HCXZ) and 6.25% Notes due 2033 (NYSE: HCXY).

Additional Information

This communication may be deemed solicitation material in respect of the proposals described above (the "proposals"). In connection with the proposals, the Company has filed,

and intends to file, relevant materials with the Securities and Exchange Commission (the "SEC"). Promptly after filing its definitive proxy statements with the SEC, the Company will mail the definitive proxy statements and proxy cards to each stockholder entitled to vote at the stockholder meetings relating to such matters. STOCKHOLDERS OF THE COMPANY ARE URGED TO READ THESE MATERIALS (INCLUDING ANY AMENDMENTS OR SUPPLEMENTS THERETO), AND ANY OTHER RELEVANT DOCUMENTS THAT THE COMPANY WILL FILE WITH THE SEC WHEN THEY BECOME AVAILABLE, BECAUSE THESE MATERIALS WILL CONTAIN IMPORTANT INFORMATION ABOUT THE COMPANY AND THE PROPOSALS. The preliminary proxy statement, the definitive proxy statements and other relevant materials (when they become available), and any other documents filed by the Company with the SEC, may be obtained free of charge at the SEC's website (<http://www.sec.gov>), at the Company's website (<http://www.htgc.com>), or by writing to Hercules Capital, Inc. c/o Melanie Grace, Secretary, 400 Hamilton Avenue, Suite 310, Palo Alto, California 94301 (telephone number 650-289-3060).

The Company and its directors and officers may be deemed to be participants in the solicitation of proxies from the Company's stockholders with respect to the proposals. Information about the Company's directors and officers, as well as the identity of other potential participants, and their respective direct or indirect interests in such matters, by security holdings or otherwise, are set forth in the preliminary proxy statement and will be set forth in the definitive proxy statements and other materials to be filed with SEC.

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