

July 28, 2025



Hercules Capital's Wholly-Owned Investment Adviser Launches Fourth Institutional Private Credit Fund

Hercules Adviser completes first close of Hercules Growth Lending Fund IV, a venture and growth stage credit fund, with leading institutional investors

Fund IV is the fourth institutional private credit fund launched by Hercules Capital's wholly-owned investment adviser in five years

Hercules Adviser now manages four funds with approximately \$1.6 billion in committed debt and equity capital

SAN MATEO, Calif.--(BUSINESS WIRE)-- [Hercules Capital, Inc.](#) (NYSE: HTGC) ("Hercules," "Hercules Capital" or the "Company"), the largest and leading specialty finance provider to innovative venture, growth and established stage companies backed by some of the leading and top-tier venture capital and select private equity firms, today announced that Hercules Adviser LLC ("Hercules Adviser"), its wholly-owned registered investment adviser, completed its first close of a fourth institutional private credit fund, Hercules Growth Lending Fund IV LP (the "Fund" or "Fund IV").

"This first close reflects the strength of our differentiated investment platform and the confidence our partners have in our disciplined approach to venture and growth stage lending," said Scott Bluestein, chief executive officer and chief investment officer of Hercules. "We see enormous opportunity to continue to back venture and growth stage technology and life sciences companies, and are grateful for the long-term support of our investors across the Hercules platform. Fund IV will allow us to further scale the platform and continue to finance some of the leading institutionally-backed growth stage companies in the ecosystem."

The Fund will leverage Hercules Capital's scale, deep industry relationships, rigorous underwriting framework to identify and support companies at inflection points in their growth trajectory. Since inception, Hercules Capital, directly and through investment funds managed by Hercules Adviser LLC, as of March 31, 2025, has committed over \$22.0 billion to more than 680 portfolio companies, with a focus on first-lien structures and downside protection.

Hercules Capital and Hercules Adviser together have over \$5.0 billion of assets under management as of March 31, 2025. With the launch of Fund IV, Hercules Adviser now manages four private credit funds with approximately \$1.6 billion in committed debt and equity capital.

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 and life sciences industries. Since inception (December 2003), Hercules has committed more than \$22 billion to over 680 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, through its wholly owned subsidiary business, Hercules Adviser LLC (the "Adviser Subsidiary"), also maintains an asset management business through which it manages investments for external parties ("Adviser Funds"). The Adviser Subsidiary is registered as an investment adviser under the Investment Advisers Act of 1940.

Hercules' common stock trades on the New York Stock Exchange (NYSE) under the ticker symbol "HTGC." In addition, Hercules has one retail bond issuance of 6.25% Notes due 2033 (NYSE: HCXY).

Forward-Looking Statements

This press release may contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. We may use words such as "anticipates," "believes," "expects," "intends," "will," "should," "may" and similar expressions to identify forward-looking statements. Forward-looking statements are not guarantees of future performance and should not be relied upon in making any investment decision. Such statements are based on currently available operating, financial and competitive information and are subject to various risks and uncertainties that could cause actual results to differ materially from our historical experience and our present expectations. While we cannot identify all such risks and uncertainties, we urge you to read the risks discussed in our Annual Report on Form 10-K and other materials that we publicly file with the Securities and Exchange Commission. Any forward-looking statements made in this press release are made only as of the date hereof. Hercules assumes no obligation to update any such statements in the future.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20250728659451/en/>

Michael Hara
Investor Relations and Corporate Communications
Hercules Capital, Inc.
(650) 433-5578
mhara@htgc.com

Source: Hercules Capital, Inc.