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Harris & Harris Group Notes Ensemble Therapeutics and Genentech Drug Discovery Collaboration

NEW YORK, May 29, 2012 (GLOBE NEWSWIRE) -- Harris & Harris Group, Inc. (Nasdaq:TINY) notes that Ensemble Therapeutics Corporation and Genentech, a member of the Roche Group, announced the initiation of a drug discovery collaboration. The collaboration will deploy Ensemble's proprietary drug discovery platform, including its Ensemblin™ collection of over five million macrocycles, to discover novel drug candidates against Genentech's drug targets. Genentech will have the right to develop and commercialize lead molecules arising from the collaboration. Under the terms of the agreement, Ensemble will receive an undisclosed upfront payment and milestone payments upon the successful achievement of certain development milestones. In addition, Ensemble is eligible to receive royalties on future sales of products that arise from the collaboration. Ensemble's press release can be accessed at <http://www.ensemlediscovery.com/news/pdfs/pr05292012.pdf>.

Harris & Harris Group is an investor in privately held Ensemble Therapeutics.

Harris & Harris Group is an early-stage, active investor in transformative nanotechnology companies. Detailed information about Harris & Harris Group and its holdings can be found on its website at www.HHVC.com.

This press release may contain statements of a forward-looking nature relating to future events. These forward-looking statements are subject to the inherent uncertainties in predicting future results and conditions. These statements reflect the Company's current beliefs, and a number of important factors could cause actual results to differ materially from those expressed in this press release. Please see the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2011, as well as subsequent filings, filed with the Securities and Exchange Commission for a more detailed discussion of the risks and uncertainties associated with the Company's business, including, but not limited to, the risks and uncertainties associated with venture capital investing and other significant factors that could affect the Company's actual results. Except as otherwise required by Federal securities laws, the Company undertakes no obligation to update or revise these forward-looking statements to reflect new events or uncertainties. The references to the websites www.HHVC.com and www.ensemlediscovery.com have been provided as a convenience, and the information contained on such websites is not incorporated by reference into this press release. Harris & Harris Group is not responsible for the contents of third party websites.

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Source: Harris & Harris Group