

May 11, 2015



## **Harris & Harris Group Reports Financial Statements as of March 31, 2015**

NEW YORK, May 11, 2015 (GLOBE NEWSWIRE) -- Harris & Harris Group, Inc. (Nasdaq: TINY), reported today that, as of March 31, 2015, its net asset value and net asset value per share were \$105,892,734 and \$3.39, respectively.

Key events from January 2015 through the present include:

- On May 5, 2015, OpGen, Inc. completed its initial public offering ("IPO") raising \$17.1 million. It now trades under the ticker symbol OPGN on Nasdaq;
- Molecular Imprints, Inc. ("MII") completed the sale of its non-CMOS business to an undisclosed privately held company on May 1, 2015. This sale is in addition to the sale of MII's CMOS business during 2014 to Canon;
- Champions Oncology raised \$14 million in a financing on March 12, 2015;
- Mersana raised \$35 million in a financing on March 2, 2015;
- Nantero raised over \$30 million in a financing on February 4, 2015; and
- Newly published results support the clinical validity of Metabolon's Diabetes test.

"The first quarter of 2015 was another step forward in our efforts to continue to generate liquidity events within our portfolio. OpGen's IPO provides us with secondary liquidity, joining our positions in Enumeral, Champions and a small portion of our original investment in Solazyme. The sale of the remainder of Molecular Imprints was an unexpected event that provides additional cash and the opportunity to build value through ownership of shares of the acquiring company," said Doug Jamison, CEO of Harris & Harris Group, Inc. "We remain focused on generating additional liquidity events in 2015. As we look towards 2016 and 2017, we continue to believe we are in a positive position to build value through liquidity events and realizations in what we currently believe are our strongest portfolio companies focused in the important growth areas of quantum computing, machine learning, the microbiome, agtech, regenerative medicine and the internet of things (IoT)."

#### **SUMMARY OF FINANCIAL POSITION**

	March 31, 2015 (Unaudited)	December 31, 2014 (Audited)	March 31, 2014 (Unaudited)
Total Assets	\$ 113,020,168	\$ 112,094,861	\$ 118,665,224
Net Assets	\$ 105,892,734	\$ 109,654,427	\$ 116,482,799
Net Asset Value per Share	\$ 3.39	\$ 3.51	\$ 3.73
Shares Outstanding	31,280,843	31,280,843	31,197,438

Harris & Harris Group is a publicly traded venture capital firm that is also a business development company. Detailed information about Harris & Harris Group and its holdings can be found on its website at [www.HHVC.com](http://www.HHVC.com), on Facebook at [www.facebook.com/harrisharrisvc](http://www.facebook.com/harrisharrisvc) and by following on Twitter [@harrisandharrisgroup](https://twitter.com/harrisandharrisgroup).

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, 2014, 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](http://www.HHVC.com) and [www.Facebook.com](http://www.Facebook.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