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Hercules Technology Growth Capital Announces \$52.0 Million in New Closed Commitments

PALO ALTO, Calif.--(BUSINESS WIRE)-- Hercules Technology Growth Capital, Inc. (NASDAQ:HTGC), the leading specialty finance company providing venture debt and equity to venture capital and private equity-backed technology, clean technology, and life science companies at all stages of development, today announced new closed loan commitments totaling \$52.0 million to three new portfolio companies. The three new commitments were closed in July 2010.

"We continue to have a robust pipeline of deal flow, which exceeded \$1 billion entering into the third quarter of 2010, and we remain active in converting many of those opportunities to new portfolio companies, as evidenced by our three newest investments during the first few weeks of the third quarter of 2010. Our objective is to continue to build investment assets while steadily returning our earnings and dividends to our historic levels," said Manuel A. Henriquez, co-founder, chairman and chief executive officer of Hercules. "The process of rebuilding our investment portfolio will take time, just as it took time to deleverage it, but our desire is to drive shareholder value by providing capital to select well-managed, innovative growth companies."

New Portfolio Companies:

Althea Technologies

Althea Technologies, www.altheatech.com has received a commitment from Hercules for \$17.0 million. Based in San Diego, CA, Althea Technologies Inc., is a fully-integrated contract development and manufacturing organization that provides services for plasmids, protein biologics and sterile products.

Calera Corporation

Hercules has also committed \$15.0 million to Calera, www.calera.com. Based in Los Gatos, CA, Calera is a clean technology company which has developed an innovative process to capture the carbon dioxide emitted by coal or gas-fired power plants and convert it into calcium and magnesium carbonates for use in manufacturing carbon negative products such as sand, aggregate, supplementary cementitious materials, and cement, as well as fresh water.

Undisclosed Company

Additionally, Hercules has committed \$20 million to an undisclosed company based in California, focused on the development of low cost and high efficiency crystalline silicon

solar cell for photovoltaic electricity generation, or as it is often commonly referred to as thin film solar company. This new clean technology investment represents our continued interest in increasing our industry diversification as well as our interest in expanding our historical investment activities beyond venture capital backed technology and life sciences companies.

As a reminder, venture-backed companies typically do not fully draw down on their full commitment amounts, and on average, only draw down approximately 75% of their available capital. Closed commitments do not equate to assets outstanding at the time of the commitment.

About Hercules Technology Growth Capital, Inc.:

Hercules Technology Growth Capital, Inc. is a NASDAQ traded specialty finance company providing debt and equity growth capital to technology, clean technology, and life science companies at all stages of development. Founded in December 2003, the company primarily finances privately held companies backed by leading venture capital and private equity firms. Hercules invests in a broad range of ventures active in technology and life science industries and offers a full suite of growth capital products at all levels of the capital structure. The company is headquartered in Palo Alto, Calif. and has additional offices in the Boston and Boulder areas. Providing capital to publicly-traded or privately-held companies backed by leading venture capital and private equity firms involves a high degree of credit risk and may result in potential losses of capital. For more information, please visit www.htgc.com.

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

Forward-Looking Statements: The statements contained in this release that are not purely historical are forward-looking statements. These forward-looking statements are not guarantees of future performance and are subject to uncertainties and other factors that could cause actual results to differ materially from those expressed in the forward-looking statements including, without limitation, the risks, uncertainties, including the uncertainties surrounding the current market turbulence, and other factors we identify from time to time in our filings with the Securities and Exchange Commission. Although we believe that the assumptions on which these forward-looking statements are reasonable, any of those assumptions could prove to be inaccurate and, as a result, the forward-looking statements based on those assumptions also could be incorrect. You should not place undue reliance on these forward-looking statements. The forward-looking statements contained in this release are made as of the date hereof, and Hercules assumes no obligation to update the forward-looking statements for subsequent events.

Source: Hercules Technology Growth Capital, Inc.