

April 11, 2007



Hercules Receives Strategic Exemptive Order from the Securities and Exchange Commission

PALO ALTO, Calif.--(BUSINESS WIRE)--

Hercules Technology Growth Capital, Inc. (NASDAQ: HTGC), a specialty finance company providing growth capital to venture capital and private equity backed technology and life science companies, announced that on April 5, 2007, Hercules and its subsidiary, Hercules Technology II, L.P., received an exemptive order from the Securities and Exchange Commission allowing Hercules to exclude debt securities issued by its SBIC subsidiary, Hercules Technology II, L.P. from the asset coverage requirements applicable to Hercules. Hercules Technology Growth Capital, Inc. and the SBA are the sole limited partners of Hercules Technology II, L.P.

Manuel A. Henriquez, chairman and CEO of Hercules, said, "We are pleased with the SEC's decision to grant Hercules the exemption which will allow us to obtain access to an expanded source of capital as we continue to fund new investments to venture capital and private equity backed technology and life science companies across the United States."

Through its subsidiary, Hercules Technology II, L.P., Hercules Technology Growth Capital, Inc. intends to seek up to \$124.0 million in leverage in various tranches over the next two years, which is the maximum amount currently available under regulations of the U.S. Small Business Administration (SBA), and Hercules Technology II, L.P. is currently approved to draw up to \$50.0 million.

"Gaining access to leverage available under the SBIC program allowed by this exemptive order is an important and strategic benefit to Hercules funding strategy. We intend to provide debt and equity growth capital to technology-related companies at all stages of development that satisfy the requirements for investing under SBA regulation but who have limited access to capital markets or alternative sources of growth capital beyond equity" continued Henriquez.

About Hercules Technology Growth Capital, Inc.:

Founded in December 2003, Hercules Technology Growth Capital, Inc. is a Nasdaq traded specialty finance company providing debt and equity growth capital to technology-related companies at all stages of development. The Company primarily finances privately-held companies backed by leading venture capital and private equity firms and also may finance certain publicly-traded companies. Hercules' strategy is to evaluate and invest in a broad range of ventures active in technology and life science industries and to offer a full suite of growth capital products up and down the capital structure to prospective clients ranging from early-stage growth to expansion stage companies. The Company's investments are

originated through its principal office located in Silicon Valley, as well as additional offices in the Boston, Boulder and Chicago 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 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.