

November 28, 2007



Hercules Participates in \$85 Million Syndicate Financing by Providing \$25 Million of Debt Financing to Zayo Bandwidth

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

Hercules Technology Growth Capital, Inc. (NASDAQ:HTGC), the premier specialty finance company providing venture debt and equity to venture capital and private equity backed technology and life science companies at all stages of development, today announced that on November 7, 2007, it provided \$25 million of debt financing to Zayo Bandwidth. Based in Louisville, Colo., Zayo Bandwidth is a regional provider of fiber based bandwidth services. Zayo utilizes its regional fiber networks to provide bandwidth services to carriers, enterprises, state and government agencies and other bandwidth intensive organizations.

"We are confident in Zayo's management team, its strategy and its financial sponsors - who collectively have deep experience and success in this industry," said Ed Messman, managing director at Hercules. "In addition, the broader trends in the industry point toward continued growth in bandwidth usage, and we believe that well managed regional fiber networks like those of Zayo's will be critical pieces in advancing this trend."

"Zayo is committed to growing the network and delivering quality services to our customers," said Dan Caruso, president and CEO of Zayo Bandwidth. "Hercules' participation in this latest round of financing is in line with our growth strategy and enables us to extend our network to more customer locations as well as to pursue additional acquisitions."

Today's financing announcement comes on the heels of Zayo's acquisition of Minneapolis, Minn.-based telecommunications provider, Onvoy, the fourth acquisition the company has completed since the end of July. Zayo now owns and operates more than 8,400 miles of fiber network in the Northeast, the South and the Midwest.

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 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 up and down the capital structure. The company is headquartered in Palo Alto, Calif. and has additional offices in the Boston, Boulder, Los Angeles 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.

About Zayo Bandwidth:

Zayo Bandwidth utilizes its regional fiber networks to provide bandwidth services to carriers, enterprises, state and government agencies and other bandwidth intensive organizations. Zayo Bandwidth's service offerings include private line, Ethernet, wavelength, Internet and colocation services. Zayo Bandwidth is backed by Columbia Capital, M/C Venture Partners, Oak Investment Partners, Battery Ventures and Centennial Ventures. For more information, please visit www.zayo.com.

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.