

April 17, 2008



Hercules Technology Receives \$58 Million in Liquidity through its SBIC at a Borrowing Rate of 5.471% Fixed for a Period of up to 10 Years from U.S. Small Business Administration

SBIC funds provide important additional source of liquidity to finance portfolio companies

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 the U.S. Small Business Administration (SBA), in March 2008, set a 5.471% rate on Hercules' approximately \$58 million of borrowing in the preceding six months. Hercules currently has a total debenture commitment of \$127.2 million from the SBA of which the \$58 million is part of. Hercules has approximately \$70 million in total outstanding under the program as of March 31, 2007. The rate is fixed for 10 years, or for the remaining period the debt is outstanding.

The funds were accessed through the company's Small Business Investment Company (SBIC) subsidiary, Hercules Technology II, L.P. In turn, Hercules Technology Growth Capital uses the SBIC capital to provide growth capital to portfolio companies that qualify under the SBIC program. The \$58 million is also "recyclable," meaning that once a portfolio company has repaid Hercules' investment, the funds again are available to use for new investments to qualified companies.

"Our SBIC subsidiary continues to represent a strategic source of liquidity for Hercules, especially given the current state of dislocation in the broader credit markets, and also provides us with an additional source of growth capital to continue supporting small, independent businesses," said Manuel A. Henriquez, co-founder, chairman and chief executive officer of Hercules. "This additional source of liquidity provides us with a unique differentiator from other Business Development Companies."

Congress created the SBIC program in 1958 to begin closing the gap between the availability of venture capital and the needs of small businesses in start-up and growth situations. The SBIC program represents a valuable partnership between the federal government, Hercules and the private sector economy. On April 5, 2007, Hercules received an exemptive relief from the U.S. Securities and Exchange Commission (SEC) that permits

the exclusion of the indebtedness that the Company's wholly-owned SBIC subsidiary issues to the SBA from the 200 percent asset coverage requirement applicable to Hercules.

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, San Diego 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.