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Hercules Technology Expects Realized Gain from the Announced Acquisition of Sirtris Pharmaceuticals, Inc. by GlaxoSmithKline

Realized gain underlines Hercules' continued liquidity amid uncertain market conditions

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 it expects to realize a potential gain as a result of the announced acquisition of Sirtris Pharmaceuticals for \$720 million by GlaxoSmithKline. Hercules expects to provide details at its earnings call on May 8, 2008.

GlaxoSmithKline announced on April 22, 2008 that the company has entered into a definitive agreement with Sirtris Pharmaceuticals to acquire the company for approximately \$720 million through a cash tender offer of \$22.50 per share. The acquisition has been approved by the board of directors of each company and is subject to customary closing conditions, including the tender of at least a majority of Sirtris's shares and clearance under the Hart-Scott-Rodino Antitrust Improvements Act. The parties anticipate that the tender offer will be commenced in early May and close in the second quarter of 2008.

Hercules provided Sirtris Pharmaceuticals, Inc., a biopharmaceutical company focused on discovering and developing proprietary, orally available, small molecule drugs with the potential to treat diseases associated with aging, with \$15 million debt financing in April 2006. Subsequently, Sirtris completed an IPO of 6.9 million shares of common stock in May 2007, raising \$62.4 million.

"M&A activity continues to provide Hercules with additional liquidity as well as provide increased value to our investors, regardless of the current speculation about the market," said Manuel A. Henriquez, co-founder, chairman and chief executive officer of Hercules. "In addition to the expected gains from the Sirtris acquisition, we announced in the second quarter expected and realized gains from four other portfolio companies as a result of M&A transactions."

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.