

December 30, 2008



Hercules Technology Announces Approximately \$5.5 Million in Additional Early Repayment of Debt Investments and Further De-leveraging

Total Fourth Quarter Early Principal Repayments Total Over \$40.0 Million

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 and life science companies at all stages of development, today announced early repayments from four additional technology and life science portfolio companies totaling approximately \$5.5 million, including Simpler Networks which was previously identified as a Grade 5 credit quality. In addition, the Company expects to receive an early repayment of approximately \$12.0 million in January 2009, upon the anticipated completed sale of Memory Pharmaceuticals and an additional \$1.1 million of principal repayment during the first quarter 2009 from the sale of Simpler Networks.

"Hercules' increased liquidity position, thanks in part to all of the early repayment activities completed during the fourth quarter, affords Hercules the opportunity to accelerate our de-leveraging by using significant portions of the early repayments to pay down our existing Citibank and Deutsche Bank credit facility as well as provide Hercules with the ability to continue to commit and fund new and existing portfolio companies with additional growth capital, while reducing our overall cost of leverage," said Manuel A. Henriquez, co-founder, chairman and chief executive officer of Hercules.

Additional early repayments during the fourth quarter Include:

WildTangent (www.wildtangent.com), an online game property with more than 30 million unique monthly gamers, offering more than 500 of the most popular online and downloadable games from the world's top developers and publishers, arranged a repayment of approximately \$1.9 million.

Crux Biomedical (www.cruxbiomedical.com), a medical device firm that develops an implantable vascular device used to prevent often fatal pulmonary embolism (PE), arranged a repayment of approximately \$1.2 million.

Ping Identity (www.pingidentity.com), a leader in federated identity management, delivering secure Internet single sign-on (SSO) software and services, arranged a repayment of approximately \$600,000.

Simpler Networks (www.simplernetworks.com), a technology provider driving the automation of copper distribution frames in central offices and street cabinets in fiber-to-the-node environments, arranged a repayment of approximately \$1.8 million in December 2008 and approximately \$1.1 million is scheduled to be repaid in the first quarter of 2009.

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, 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.