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## **Hercules Technology Growth Capital Continues to Build Investment Portfolio in Q1 2010 by Committing \$14.0 Million to PolyMedix, Inc.**

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 that it has committed to provide PolyMedix (OTC BB: PYMX) \$14 million in credit facilities. An emerging biotechnology company focused on developing new therapeutic drugs to treat acute cardiovascular disorders and infectious diseases, PolyMedix anticipates that proceeds from the facility may be used to fund certain Phase 3 enabling activities for its two lead compounds, PMX-60056 and PMX-30063, including manufacturing and toxicology studies, as well as for other general corporate purposes.

"As a leader in biomimetics, PolyMedix has successfully developed a broad scientific infrastructure consisting of a proprietary drug design platform and a deep pipeline that includes two first-in-class molecules undergoing Phase II clinical studies," said Parag I. Shah, senior managing director and group head of life sciences at Hercules. "The Company's structure-based approach allows them to greatly improve the efficiency of new drug discovery, and we believe that as the Company begins targeting large potential markets, significant value will be created for stakeholders. This funding adds to the diversification in Hercules' portfolio and speaks to our commitment to provide capital to high-quality companies."

The \$14 million credit facility with Hercules provides for an initial advance of \$10 million. Subject to the terms of the facility, PolyMedix may obtain an additional advance of \$4 million.

"PolyMedix has a solid history of securing capital through diversified channels," said Edward Smith, vice president of finance and chief financial officer of PolyMedix. "In addition to the financing received from Hercules, we filed a shelf-registration on Form S-3 with the Securities and Exchange Commission that will give us the flexibility to fund future development activities and continue our drug programs."

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 at all levels of the capital structure. The company is headquartered in Palo Alto, Calif. and has 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](http://www.htgc.com).

Companies interested in learning more about financing opportunities should contact [info@htgc.com](mailto:info@htgc.com), or call 650.289.3060.

#### About PolyMedix, Inc.

PolyMedix is a publicly traded biotechnology company focused on the development of novel drugs and biomaterials for the treatment of acute cardiovascular disorders and infectious diseases. PolyMedix's compounds are based on biomimetics: non-peptide small molecule drug candidates and polymers that mimic the activity of proteins. PMX-60056, PolyMedix's heptagonist compound, is being developed to reverse the activity of both heparin and low molecular weight heparins. PolyMedix plans to develop an antagonist drug that is safer and easier to use than currently approved therapy. PMX-30063, PolyMedix's antibiotic compound is a small molecule that mimics human host-defense proteins and has a completely different mechanism of action distinct from those of current antibiotic drugs, a mechanism which is intended to make bacterial resistance unlikely to develop. PolyMedix's goal is to develop this compound as a rapidly acting antibiotic for serious systemic and local infections. Both PMX-60056 heptagonist and PMX-30063 antibiotic are currently undergoing clinical testing. PolyMedix also plans to continue the development of polymeric formulations as antimicrobial biomaterials, which can be used as additives to paints, plastics, and textiles to create self-sterilizing products and surfaces. For more information, please visit PolyMedix on its website at [www.polymedix.com](http://www.polymedix.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, 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.