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Hercules Technology Growth Capital Expands Its Investment Efforts in Early Stage and Lower Middle Market Lending by Hiring Four New Managing Directors

PALO ALTO, Calif.--(BUSINESS WIRE)-- Hercules Technology Growth Capital, Inc. (NASDAQ:HTGC), the leading specialty finance company devoted to addressing the capital needs of venture capital and private equity-backed technology-related companies, including clean technology, life sciences and lower middle market companies at all stages of development, today announced the appointment of Glen Howard, Andy Laszlo, Jim Higgins, and Patrick White as managing directors to its Early Stage and Lower Middle Market groups in Palo Alto, CA.

"As part of our planned growth strategy to accelerate new originations, we are pleased to add to our team of experienced investment professionals," said Manuel A. Henriquez, co-founder, chairman and chief executive officer of Hercules. "These four new managing directors bring years of valuable financial experience in identifying the most promising early stage and lower-middle market companies in the technology, clean technology, and life science verticals. We believe their knowledge and experience of the industry sectors and stage of development should have a meaningful impact on our ability to continuously deliver customizable solutions to our portfolio companies while leading to new asset growth of our investment portfolio."

Early Stage Venture Lending

Hercules is expanding its lending efforts to venture-backed companies in the early stage technology and life sciences sectors, focusing on companies who have completed their Series A financing. This effort will be led by the following two new hires:

Hercules welcomes back Glen Howard, who re-joins as a managing director in the Technology group, and was originally a co-founder of Hercules. Mr. Howard comes to Hercules with over 25 years of financial experience and most previously served as a managing partner and owner of Pacific Point Investments. Prior to co-founding Hercules, Mr. Howard held various executive and strategic positions with Pearl Street Ventures, Comdisco Ventures, Comdisco, Inc. and IBM. He received a BS in Systems Industrial Engineering at the University of Arizona, and an MBA in Finance at Saint Mary's College in Moraga, CA.

Andy Laszlo comes to Hercules as a managing director in the Technology group and brings 13 years of financial experience. Mr. Laszlo most recently served as co-founder, chairman and president of scanR, Inc., as well as bamboo.com/IPIX which he successfully took public. Prior to scanR, he was a Partner at VantagePoint Venture Partners and a manager with Intel Capital. He has a BA in English, with honors, from Wesleyan University, a JD degree with

high honors from the George Washington University Law School, and an MBA from the Haas School of Business at The University of California, Berkeley.

Lower Middle Market Lending

Hercules continues to expand its lower middle market business, which provides debt financing to established companies in the technology and healthcare sectors with positive cash flow and annual revenues between \$10.0-\$200.0 million, both with private equity sponsors and "sponsorless" transactions. These two new hires join our existing team:

Jim Higgins comes to Hercules as a managing director in the Lower Middle Market group with over 28 years of financial services experience. Mr. Higgins previously served at the Bank of Marin where he was a Business Development Officer. Between 2005 and 2009, he worked at Golub Capital, and prior to that he was a senior vice president at GE Capital. He received a BS with a major in finance and economics from Babson College.

Patrick White has joined Hercules as a managing director in the Lower Middle Market group. Mr. White brings over 14 years of experience and previously worked at American Capital, as a vice president in the Sponsor Finance Group. Prior to that, he was a Director of Loan Originations at Wells Fargo Foothill, Inc. and also served as an Infantry Officer in the United States Army. He has a BA in Economics from Washington and Lee University.

About Hercules Technology Growth Capital, Inc.:

Hercules Technology Growth Capital, Inc. is a NASDAQ traded specialty finance firm providing customized loans to public and private technology-related companies, including clean technology, life science and lower middle market companies at all stages of development. Since its founding in 2003, Hercules has committed over \$2.1 billion in flexible financing solutions to over 155 companies, enabling these companies to maximize their equity by leveraging these assets. Hercules' strength comes from its deep understanding of credit and the industries it serves, allowing it to partner with venture capital and private equity companies for a less dilutive source of growth capital helping companies to bridge through their critical stages of growth. Hercules offers a full suite of growth capital products at all levels of the capital structure, ranging from \$500,000 to \$30 million, lines of credit to term loans. The company is headquartered in Palo Alto, California and has additional offices in Massachusetts and Colorado. 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.