

June 12, 2012



Hercules Technology Growth Capital Announces Quarter-to-Date Q2 2012 Portfolio Update with New Originations Totaling over \$100.0 Million

- *Year-to-date new originations reach over \$200.0 million*
- *2 Portfolio Companies Complete IPOs*
- *1 M&A Transaction with Realized net gain of over \$5.0 million*

PALO ALTO, Calif.--(BUSINESS WIRE)-- Hercules Technology Growth Capital, Inc. (NYSE: HTGC), a leader in customized debt financing for entrepreneurial venture capital and private equity-backed companies in technology-related markets including cleantech and life science, today announced its quarter-to-date Q2 2012 portfolio update.

New Originations Quarter-to-Date

As of June 11, 2012, Hercules originated commitments of over \$100.0 million to new and existing portfolio companies.

Hercules' new investments include:

- \$10.0 million commitment to **AMSC** (Nasdaq: AMSC), a global solutions provider serving wind and grid leaders.
- \$10.0 million commitment to **Bridgewave Communications**, the leading supplier of high capacity 4G backhaul and gigabit wireless connectivity solutions.
- \$50,000 commitment to **CapLinked**, the secure network for private investing.
- \$1.5 million commitment to **Eccentex**, a leader in dynamic case management cloud solutions.
- \$8.0 million commitment to **Glori Energy**, a leader in sustainable, enhanced oil recovery and provider of the AERO™ (Activated Environment for the Recovery of Oil) System.
- \$4.0 million commitment to **Hillcrest Labs**, a market leader in multiplatform motion software and products.
- \$15.0 million commitment to **Intelliject**, a specialty pharmaceutical company that develops drug/device combination products.
- \$1.5 million commitment to **Just.me**, a stealth company that will shortly launch the You! network!

- \$5.0 million commitment to an **Undisclosed company** who is a performance leader in flash-based storage class memory (SCM) solutions.
- \$10.0 million commitment to an **Undisclosed company**, the leader in high-end consumer electronics trade-ins.

In addition, Hercules provided over \$36.0 million in commitments to existing portfolio companies.

Principal Repayments

As of June 11, 2012, Hercules received approximately \$60.0 million in principal repayments, of which approximately \$43.0 million were unscheduled early repayments.

Unfunded Commitments - Future Portfolio Growth Potential:

As of March 31, 2012, Hercules had unfunded debt commitments of approximately \$125.4 million. Since these commitments may expire without being drawn upon, unfunded commitments do not necessarily represent future cash requirements or future earning assets for Hercules. Approximately \$51.1 million of these unfunded commitments are dependent upon the portfolio company reaching certain milestones before the Hercules debt commitment would become available.

Signed Term Sheets - Additional Future Portfolio Growth Potential

As of June 11, 2012, Hercules has approximately \$80.0 million of signed non-binding term sheets subject to completion of definitive documentation with prospective portfolio companies, which generally convert to contractual commitments within approximately 45 to 60 days. Non-binding term sheets are subject to completion of Hercules' due diligence, investment committee approval, legal review, and negotiation of definitive documentation. It is important to note not all signed non-binding term sheets are expected to close and do not necessarily represent any future cash requirements.

Portfolio Company Liquidity Events

Completed IPOs

Quarter-to-date, two of Hercules' portfolio companies completed IPOs:

- In May, 2012, portfolio company WageWorks completed its IPO offering and its shares are trading on the NYSE under the symbol ("WAGE").
- In May, 2012, portfolio company Facebook completed its IPO offering and its shares are trading on NASDAQ-GS under the symbol ("FB").

Filed IPOs

As of June 11, 2012, Hercules had warrants or equity positions in the following two companies which had filed Form S-1 Registration Statements in contemplation of a potential IPO:

- Glori Energy, Inc.

- iWatt, Inc.

Quarter-to-date, BrightSource Energy, Inc. withdrew its Registration Statement for its IPO.

There can be no assurances that these companies will complete their IPOs in a timely manner or at all.

Liquidity Events

As previously reported, in March, 2012, Annie's completed its IPO offering and its shares are trading on the NYSE under the symbol ("BNNY"). In April, Hercules sold its entire warrant investments held in portfolio company Annie's, Inc. to realize a net gain of approximately \$2.3-\$2.4 million in the second quarter resulting in a 4.2 times warrant gain multiple, representing an internal rate of return of approximately 28.0% on Hercules' total investments in Annie's, Inc.

M&A

In April 2012, Hercules' portfolio company NEXX Systems, Inc, reached a definitive agreement to be acquired by Tokyo Electron Limited ("TEL"). In connection with the sale, Hercules expects to realize a net gain of approximately \$5.2 million in the second quarter for the sale of its warrant and equity investments in NEXX Systems.

As of June 11, 2012, Hercules had warrant positions in over 115 different technology-related companies, two (2) of which have Form S-1 registration statements filed with the Securities and Exchange Commission in anticipation of completing a potential initial public offering or IPO. However, there can be no assurances that any of these companies will complete their respective IPO in a timely manner or at all.

About Hercules Technology Growth Capital, Inc.:

Hercules Technology Growth Capital (NYSE: HTGC) is a specialty finance firm providing customized loans to public and private technology-related companies, including clean technology, life science and select lower middle market technology companies at all stages of development. Since inception, Hercules has committed more than \$2.8 billion to over 200 companies and is the lender of choice for entrepreneurs, venture capital and private equity firms seeking ideal, customized growth capital financing at all stages of a company's development to accelerate business growth and reach the next critical milestone. Hercules common stock trades on the NYSE under the ticker symbol "HTGC".

In addition, the Company's 7.00% Senior Notes due 2019 trade on the NYSE under the symbol "HTGZ".

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 based 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.

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