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Hercules Provides \$3 Million of Venture Debt to NuGEN Technologies, a Biotechnology Company Specializing in Gene Expression Analysis

PALO ALTO, Calif.--(BUSINESS WIRE)--

Hercules Technology Growth Capital, Inc. (NASDAQ: HTGC), a leading specialty finance company providing growth capital to venture capital and private equity backed technology and life science companies, today announced that on April 10, 2007, it committed \$3 million of debt financing to NuGEN Technologies, Inc., a biotech company that develops and commercializes high-sensitivity nucleic acid amplification and labeling technologies used in gene expression analysis.

"Hercules was particularly impressed with NuGEN's proprietary amplification method and its effectiveness in allowing researchers to analyze very small and degraded samples," said Kathy Conte, managing director of Life Sciences at Hercules. "Hercules has several portfolio companies in the biotechnology sector and is dedicated to providing financing that furthers research-and-development activities within the industry."

RNA amplification is rapidly becoming a common and necessary step when preparing samples for gene expression analysis. This is particularly important for large-scale gene expression studies. NuGEN's easy-to-automate products enable the use of significantly less RNA from hard-to-replace clinical samples, while generating results with improved reproducibility, sensitivity, and speed. NuGEN is backed by a group of leading industry investors including Alloy Ventures and Sutter Hill Ventures.

"The venture debt financing from Hercules will facilitate further development of new products and increase NuGEN's marketing efforts for existing products, such as the Ovation(TM) Whole Blood Solution and the soon to be released WT-Ovation(TM) FFPE System. This new system allows researchers to access precious RNA from formalin fixed paraffin embedded (FFPE) samples that have previously been inaccessible for global gene expression analysis and hold critical biological information for cancer and other significant areas of research," said Elizabeth Hutt, chief executive officer of NuGEN.

About Hercules Technology Growth Capital, Inc.:

Founded in December 2003, 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. The Company primarily finances privately-held companies backed by leading venture capital and private equity firms and also may finance certain publicly-traded companies. Hercules' strategy is to evaluate and invest in a

broad range of ventures active in technology and life science industries and to offer a full suite of growth capital products up and down the capital structure to prospective clients ranging from early-stage growth to expansion stage companies. The Company's investments are originated through its principal office located in Silicon Valley, as well as 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. Companies interested in learning more about financing opportunities should contact info@HTGC.com, or call 650.289.3060.

About NuGEN Technologies, Inc.:

NuGEN Technologies (<http://www.nugeninc.com>), based in San Carlos, CA, is focused on the development and commercialization of sensitive, rapid and high-throughput amplification and labeling systems to enable the comprehensive analysis and discovery of biological mechanisms, cellular responses, and disease pathologies.

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.