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## **Horizon Technology Finance Leads \$15 Million Venture Loan Facility for Aquion Energy**

FARMINGTON, Conn. and PITTSBURGH, June 19, 2012 (GLOBE NEWSWIRE) -- Horizon Technology Finance Corporation (Nasdaq:HRZN) ("Horizon"), a leading specialty finance company that provides secured loans to venture capital and private equity backed development-stage companies in the technology, life sciences, healthcare information and services, and clean-tech industries, today announced that Horizon and Silicon Valley Bank ("SVB"), a subsidiary of SVB Financial Group, have provided a \$15 million venture loan facility to Aquion Energy, Inc. ("Aquion"), a developer and manufacturer of Aqueous Hybrid Ion ("AHI") batteries and energy storage systems.

Under the terms of the venture loan facility, Horizon provided a commitment of up to \$10 million to Aquion and SVB made a commitment of up to \$5 million. The funds provided under the venture loan facility will be used to support Aquion's continued growth.

"We are delighted to lead this venture debt facility for Aquion," said Gerald A. Michaud, President of Horizon. "This is an exciting opportunity for Horizon to partner with this unique, pioneering clean-tech company entering global commercialization, and we look forward to playing a key role as Aquion moves into full scale manufacturing of its AHI batteries."

Scott Pearson, CEO of Aquion, stated, "We appreciate the confidence Horizon and SVB have demonstrated in Aquion. This venture loan facility was the right financing solution for us to bolster our liquidity, providing the additional financial strength needed to further our innovative battery technology and continue to successfully execute our growth strategy."

### **About Horizon Technology Finance**

Horizon Technology Finance Corporation is a business development company that provides secured loans to development-stage companies backed by established venture capital and private equity firms within the technology, life science, healthcare information and services, and clean-tech industries. The investment objective of Horizon Technology Finance is to maximize total risk-adjusted returns by generating current income from a portfolio of directly originated secured loans as well as capital appreciation from warrants to purchase the equity of portfolio companies. Headquartered in Farmington, Connecticut, with a regional office in Walnut Creek, California, the Company is externally managed by its investment advisor, Horizon Technology Finance Management LLC. Horizon's common stock trades on the NASDAQ Global Select Market under the ticker symbol, "HRZN." In addition, the Company's 7.375% Senior Notes due 2019 trade on the New York Stock Exchange under the ticker symbol "HTF." To learn more, please visit [www.horizontechnologyfinancecorp.com](http://www.horizontechnologyfinancecorp.com).

### **About Aquion Energy**

Aquion Energy, Inc. is designing and manufacturing a revolutionary type of battery based on the research of Carnegie Mellon University Professor Jay Whitacre. Based in Pittsburgh, PA, the company has developed a novel Aqueous Hybrid Ion (AHI) battery that will enhance the electrical grid by providing flexible, emissions-free capacity that optimizes existing generation assets and enables broad adoption of renewable energy technologies. Aquion's battery system will also address a wide range of other energy storage challenges. Beyond minimized cell and system costs and dramatic performance enhancements over incumbent technologies, the company is building batteries that are safe, environmentally benign and long lasting. For more information please see [www.aquionenergy.com](http://www.aquionenergy.com).

### **About Silicon Valley Bank**

Silicon Valley Bank is the premier bank for technology, life science, cleantech, venture capital, private equity and premium wine businesses. SVB provides industry knowledge and connections, financing, treasury management, corporate investment and international banking services to its clients worldwide through 27 U.S. offices and seven international operations. (Nasdaq:SIVB) [www.svb.com](http://www.svb.com).

Silicon Valley Bank is the California bank subsidiary and the commercial banking operation of SVB Financial Group. Banking services are provided by Silicon Valley Bank, a member of the FDIC and the Federal Reserve System. SVB Private Bank is a division of Silicon Valley Bank. SVB Financial Group is also a member of the Federal Reserve System.

### **Forward-Looking Statements**

*Statements included herein may constitute "forward-looking statements," which relate to future events or our future*

*performance or financial condition. These statements are not guarantees of future performance, condition or results and involve a number of risks and uncertainties. Actual results may differ materially from those in the forward-looking statements as a result of a number of factors, including those described from time to time in our filings with the Securities and Exchange Commission. The Company undertakes no duty to update any forward-looking statement made herein. All forward-looking statements speak only as of the date of this press release.*

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