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Horizon Technology Finance Strengthens Life Sciences Team With Two New Senior-Level Hires

Addition of Mishone Donelson as Managing Director and Lillian Mu as Portfolio Manager Expands Capabilities of Horizon's Life Sciences Investment Platform

FARMINGTON, Conn., Dec. 20, 2016 (GLOBE NEWSWIRE) -- Horizon Technology Finance Corporation (NASDAQ:HRZN) ("Horizon"), a leading specialty finance company that provides capital in the form of secured loans to venture capital backed companies in the technology, life science, healthcare information and services, and cleantech industries, announced today that its Advisor, Horizon Technology Finance Management LLC, has expanded its life sciences team with the appointments of Mishone Donelson as Managing Director and Lillian Mu as Portfolio Manager.

Gerald A. Michaud, President, commented, "We are very excited to have Mishone and Lillian join our life sciences team. They both bring a wealth of expertise and solid industry relationships to Horizon's life sciences platform, broadening and strengthening our existing capabilities. We look forward to their contributions as we focus on expanding our investments in the life sciences market."

Mr. Donelson has over 15 years of investment and business development experience. Previously, he was a Principal at Fairview Capital Partners, where he led investment and business development efforts for Fairview's venture capital, private equity and direct co-investment portfolios, including healthcare and life sciences opportunities. Prior to that, he served at Ariel Investments as an equity research analyst and as Chief of Staff to the Chairman and CEO. Formerly, Mr. Donelson served as a consultant for Accenture. He also helped launch the Memphis Academy of Science and Engineering, Tennessee's first charter school. Mishone holds a Bachelor of Science in Chemical Engineering from MIT and a Master of Business Administration from the Kellogg School of Management, where he was a Robert Toigo Fellow.

Before joining Horizon, Ms. Mu was a Senior Investment Associate at Connecticut Innovations, where she sourced, evaluated and structured new investment opportunities in life sciences, including conducting due diligence, and managed portfolio companies. She served as a board observer for numerous life science companies, including Arvinas, Aeromics, Bioarray, Tangen, Thetis and AxioMx (ABC:LN). Prior to joining Connecticut Innovations, Ms. Mu spent more than 15 years in research and development in academia and the pharmaceutical industry, including positions at the University of Pennsylvania, GlaxoSmithKline, Merck and Pfizer. She also has extensive experience in international public health, having spent six months in Zambia as Pfizer's Global Health Fellow. Ms. Mu has authored or coauthored more than 30 articles and chapters in peer-reviewed scientific journals. Lillian holds a Bachelor of Science in Biology from Arcadia University, a Master of Science in Biological Sciences from Drexel University and a Master of Business Administration from the University of New Haven.

About Horizon Technology Finance

Horizon Technology Finance Corporation is a leading specialty finance company that provides capital in the form of secured loans to venture capital backed companies in the technology, life science, healthcare information and services, and cleantech industries. The investment objective of Horizon is to maximize its investment portfolio's return by generating current income from the debt investments it makes and capital appreciation from the warrants it receives when making such debt investments. Headquartered in Farmington, Connecticut, Horizon has regional offices in Walnut Creek, California and Reston, Virginia. Horizon's common stock trades on the NASDAQ Global Select Market under the ticker symbol "HRZN". To learn more, please visit www.horizontechfinance.com.

Forward-Looking Statements

Statements included herein may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Statements other than statements of historical facts included in this press release may constitute forward-looking statements and 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. Horizon 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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