



October 2, 2014

## Hercules Receives Investment Grade Corporate Rating of BBB- from Standard & Poor's

- ***Hercules is the First Business Development Company Primarily Focused on Venture Lending to Receive an Investment Grade Corporate Credit Rating from Standard and Poor's***
- ***S&P Cites Hercules' Diversified Funding Profile and Liquidity Position***
- ***Rating also States that it Expects Hercules to Continue to Grow its Investment Portfolio***

PALO ALTO, Calif.--(BUSINESS WIRE)-- [Hercules Technology Growth Capital, Inc.](#) (NYSE:HTGC), the largest specialty finance company focused on providing senior secured loans to venture capital-backed companies in technology-related markets, including technology, biotechnology, life science, and energy & renewable technology industries, at all stages of development, today announced that Standard & Poor's Ratings Services ("S&P") has assigned Hercules an investment grade corporate rating of BBB-. S&P issued a statement announcing the issuance of the rating and stable outlook, as well as its underlying analysis.

"We are very pleased to be the first business development company primarily focused on venture lending to receive an investment grade corporate credit rating from Standard and Poor's," said Manuel A. Henriquez, chairman and chief executive officer of Hercules. "The investment grade rating is a testament to our conservative and methodical underwriting strategy, investment performance of our portfolio and experienced management team."

The BBB- rating reflects Hercules' low financial leverage, concentration in first-lien senior secured debt investments, diversified funding profile, and track record of low loan losses since inception. S&P also noted that Hercules has one of the most diversified funding profiles among its rated peers, as well as adequate liquidity, and has a track record of covering both its interest cost and dividend distribution with non-deal-dependent income. S&P stated that the stable outlook reflects its expectation that Hercules will continue to grow its investment portfolio and stay focused on originating senior secured investments within its area of expertise in the technology and life science industries.

### **About Hercules Technology Growth Capital, Inc.**

Hercules Technology Growth Capital, Inc. (NYSE:HTGC) ("Hercules") is the leading specialty finance company focused on providing senior secured loans to venture capital-backed companies in technology-related markets, including technology, biotechnology, life science, and energy & renewable technology industries, at all stages of development. Since inception (December 2003), Hercules has committed more than \$4.4 billion to over 290 companies and is the lender of choice for entrepreneurs and venture capital firms seeking growth capital financing.

Hercules' common stock trades on the New York Stock Exchange (NYSE) under the ticker symbol "HTGC."

In addition, Hercules has three outstanding bond issuances of 7.00% Senior Notes due April 2019, 7.00% Senior Notes due September 2019, and 6.25% Notes due July 2024, which trade on the NYSE under the symbols "HTGZ," "HTGY," and "HTGX," respectively.

Companies interested in learning more about financing opportunities should contact [info@htgc.com](mailto:info@htgc.com), or call 650.289.3060.

### **Forward-Looking Statements:**

Statements in this press release may constitute forward-looking statements for purposes of the safe harbor protection under applicable securities laws. Forward-looking statements can be identified by terminology such as "anticipate," "believe," "could," "estimate," "expect," "intend," "is planned," "may," "should," "will," "will enable," "would be expected," "look forward," "may provide," "would" or similar terms, variations of such terms or the negative of those terms. Such forward-looking statements involve known and unknown risks, uncertainties and other factors including, without limitation, those risks, uncertainties and factors referred to in the "Risk Factors" section of the Hercules Annual Report on Form 10-K for the year ended December 31, 2013, as well as the other documents and reports filed by Hercules with the Securities Exchange Commission. As a result of such risks, uncertainties and factors, actual results may differ materially from any future results, performance or achievements discussed in or implied by the forward-looking statements contained herein. Hercules is providing the information in this press release as of this date and assumes no obligations to update the information included in this press release or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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