



Hercules Technology Growth Capital Commits \$5.5 Million to Labcyte, Inc., Developer of Acoustic Droplet Ejection Technology

PALO ALTO, Calif., Nov 09, 2009 (BUSINESS WIRE) -- Hercules Technology Growth Capital, Inc. (NASDAQ: HTGC), the leading specialty finance company providing venture debt and equity to venture capital and private equity-backed technology and life science companies at all stages of development, today announced that it has committed to provide Labcyte, Inc. (www.labcyte.com) \$5.5 million in credit facilities.

"Hercules believes the Life Science research and development market presents a huge opportunity for Labcyte. In 2008, the pharmaceutical and biotechnology industries spent approximately \$65.2 billion on R&D activities," said Kathy Conte, managing director of Life Sciences at Hercules. "The unique Labcyte technology, as embodied in their Echo^(R) liquid handlers, coupled with their solid business plan and strong management team, makes the company a welcome addition to our portfolio of companies that are positioned for success."

"Labcyte acoustic liquid handling is the game-changing technology adopted by pharmaceutical companies around the world because it significantly improves the possibility of successful drug discovery while dramatically reducing expenses. Our approach has rapidly gained acceptance, allowing us to enjoy significant revenue growth," said Mark D. Fischer-Colbrie, president and chief executive officer of Labcyte. "This technology is being implemented in a wide variety of applications, including those in disease screening, genomics, diagnostics, proteomics, and mass spectroscopy imaging."

About Hercules Technology Growth Capital, Inc.:

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. Founded in December 2003, the company primarily finances privately held companies backed by leading venture capital and private equity firms. Hercules invests in a broad range of ventures active in technology and life science industries and offers a full suite of growth capital products at all levels of the capital structure. The company is headquartered in Palo Alto, Calif. and has 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 Labcyte:

Labcyte Inc. uses sound to move liquids. This green technology provides significantly better analytical results while saving money. The 'touchless' technology provides dramatically better answers by eliminating pipette tips and the adsorption of compounds during transfer, while saving hundreds of thousands of dollars in decreased consumables. Accuracy is maintained from first drop through last for a wide variety of fluids, including many considered intractable by other techniques. The technology is coupled with our Deerac(TM) instruments to make Labcyte a leader in liquid handling. Together with the Deerac systems, the award-winning Echo liquid handlers are used in all of the top 10 pharmaceutical companies, as well as in leading academic and research institutions worldwide. Labcyte technologies have broad applications including the fields of compound management, genomics, proteomics, particle manufacturing, encapsulation, imaging mass spectrometry, and live-cell transfer. Labcyte is headquartered in Sunnyvale, California with offices in Dublin, Ireland and has 39 U.S., 7 European and two Japanese patents and additional U.S. and international filings. For more information, visit www.labcyte.com.

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 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.

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