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## Hercules Capital Continues to Expand Team Adding Five Senior Technology Investment and Credit Professionals

PALO ALTO, Calif.--(BUSINESS WIRE)-- [Hercules Capital, Inc.](#) (NYSE:HTGC) ("Hercules" or the "Company"), the leading specialty finance company to innovative venture growth, pre-IPO and M&A stage companies backed by leading venture capital firms, today announced the addition of five seasoned professionals to its investment and credit teams.

- | Lee A. Merkle-Raymond - Sr. Managing Director, Credit and Risk Officer
- | Charles Vandis - Sr. Managing Director, Credit and Risk Officer
- | Thomas N. Harris - Managing Director, Technology Group
- | Michael J. Riffle - Director, Sr. Credit Review Officer
- | Anthony Aloï - Sr. Credit Manager

"We are excited to welcome each one of these accomplished professionals to Hercules," stated Manuel A. Henriquez, chairman and chief executive officer of Hercules. "Based on the considered growth in 2016, we continue to opportunistically and strategically make investments in our infrastructure and take steps to move us closer to realizing our vision of becoming a broader and even more substantial provider of specialty debt financing. We expect 2017 will be a critical period in the Company's evolution and these additions will serve us well in achieving our goals. I am confident that Lee, Charles, Tom, Mike and Tony bring not only deep experience and insight to the Hercules team, but will also be an integral part of our next phase of growth and strategic expansion."

**Lee Merkle-Raymond** joins as Senior Managing Director, Credit and Risk Officer, and is an experienced banker and risk manager with global expertise, bringing more than 20 years of experience providing capital markets, direct lending, and global banking solutions to public and private companies in the US and internationally, with a focus on the technology, life sciences and energy sectors. Prior to joining Hercules, Lee worked for several years at BNP Paribas as San Francisco Region Manager and National Technology Banking Head for Bank of the West, leading a team delivering a full range of U.S. and international financial solutions to commercial banking clients in all industries. Before that, she spent more than 20 years at Bank of America Merrill Lynch in multiple roles, including Head of Corporate Debt for Australia, and Managing Director Technology Banking, managing client relationships and corporate debt products for technology clients in the western U.S. Lee holds a B.A in Asian Studies-Mandarin from Dartmouth College.

**Charlie Vandis** joins as Senior Managing Director, Credit and Risk Officer, and is an experienced banker and risk manager with global expertise, bringing more than 16 years of corporate finance and credit management experience to Hercules. Prior to joining Hercules, Charlie spent more than 16 years at GE Capital, most recently as Senior Vice President - Global Credit Risk Review Team, managing a team of credit professionals responsible for \$173.0 billion in middle market lending and leasing with a focus on direct equipment lending and leasing, distribution finance, aircraft leasing and consumer finance. Charlie holds an M.B.A. from the University of Southern California- Marshall School of Business and a B.A. in Economics/Asian Studies from Tufts University.

**Tom Harris** (no relationship to Hercules' CFO, Mark Harris) joins as Managing Director in the Technology Group, and brings more than 17 years of financing, syndications and technology investment banking experience to Hercules. Previously, Tom spent several years at Silicon Valley Bank ("SVB"), most recently as a Managing Director in the Syndications group, where he led more than \$4.0 billion in syndicated senior and subordinated facilities for leading technology companies. Prior to SVB, he spent six years on BofA Merrill Lynch's Investment Banking team, in software coverage with more than \$22.0 billion of lead software M&A, LBO and IPO transactions completed, and in Leveraged Finance in New York with more than \$10.0 billion in lead leveraged loan and bond transactions closed. Prior to BofA Merrill Lynch, he spent eight years in high yield origination and capital markets and investment banking coverage at TD Securities, the investment banking arm of TD Bank, based in New York. Tom holds an M.B.A. with honors (Beta Gamma Sigma) from Columbia Business School and a B.S. in Finance and Economics from the Stern School of Business at New York University.

**Michael Riffle** joins as Director, Senior Credit Review Officer. Michael started his career as a Federal Bank Examiner with the FDIC, and brings over 27 years of commercial banking experience, including underwriting/portfolio management, lending, credit review and workout experience, to Hercules. Prior to joining Hercules, Michael spent the last six years at Silicon Valley Bank where he was part of the team that created an internal loan review department (mandated by the

Federal Reserve). Prior to SVB, he served as Vice President: Special Assets at Wells Fargo Bank, as well as multiple credit roles at Greater Bay Bank and Union Bank. Michael holds a B.S. in Finance/Accounting with an emphasis in Real Estate Finance from Arizona State University.

**Anthony Aloï** joins as Senior Credit Manager, and is an experienced finance professional and risk manager with more than 25 years of portfolio and credit management experience. Prior to joining Hercules, Tony spent nearly 20 years at Wells Fargo Capital Finance and Wells Fargo Trade Capital, serving in multiple credit and portfolio management roles. Tony holds an M.B.A. from Boston University with a concentration in Financial Services and a B.S. in Computer Coordinate with Economics and in Economics from Trinity College.

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

Hercules Capital, Inc. (NYSE: HTGC) ("Hercules") is the leading and largest specialty finance company focused on providing senior secured venture growth loans to high-growth, innovative venture capital-backed companies in a broad variety of technology, life sciences and sustainable and renewable technology industries. Since inception (December 2003), Hercules has committed more than \$6.7 billion to over 375 companies and is the lender of choice for entrepreneurs and venture capital firms seeking growth capital financing. Companies interested in learning more about financing opportunities should contact [info@htgc.com](mailto:info@htgc.com), or call 650.289.3060.

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

In addition, Hercules has one outstanding bond issuance of 6.25% Unsecured Notes due July 2024 (NYSE: HTGX).

### **Forward-Looking Statements**

This press release may contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. You should understand that under Section 27A(b)(2)(B) of the Securities Act of 1933, as amended, and Section 21E(b)(2)(B) of the Securities Exchange Act of 1934, as amended, or the Exchange Act, the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995 do not apply to forward-looking statements made in periodic reports we file under the Exchange Act.

The information disclosed in this press release is made as of the date hereof and reflects Hercules most current assessment of its historical financial performance. Actual financial results filed with the SEC may differ from those contained herein due to timing delays between the date of this release and confirmation of final audit results. 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 volatility, and other factors the Company identifies from time to time in its filings with the SEC. Although Hercules believes that the assumptions on which these forward-looking statements are based 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.

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