



Hercules Technology Growth Capital Announces Commitments of \$33.0 Million in Q2 2010 to New Portfolio Companies

Palo Alto, Calif., May 05, 2010 – 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 \$33.0 million in structured debt financing to three new portfolio companies.

New Commitments:

Hercules has committed \$15.0 million to Mountain View, California - based Alexza Pharmaceuticals, (NASDAQ: ALXA), a pharmaceutical company with novel drug delivery technology focused on the research, development and commercialization of proprietary products for the acute treatment of central nervous system conditions.

Hercules also committed \$15.0 million to Chroma Therapeutics. A biotech company headquartered in the United Kingdom, Chroma Therapeutics is focused on taking advantage of the power of chromatin biology and novel drug accumulation approaches to discover and develop new types of targeted cancer and inflammation treatments.

Additionally, Hercules has committed \$3.0 million to Boston, Massachusetts-based PeerApp. A software company that designs, develops, manufactures, markets, sells and supports its UltraBand products, PeerApp is the leading supplier of intelligent media caching solutions for internet service providers and network operators worldwide. Its software allows service providers to meet the bandwidth and service quality challenges of content delivery through HTTP streams and video download.

“These three new investments demonstrate that we continue to selectively grow and diversify our portfolio,” said Manuel A. Henriquez, co-founder, chairman and chief executive officer of Hercules. “As we have said since the beginning of the year, Hercules is focused on expanding the size of its investment portfolio in 2010 by providing capital to innovative, well-managed and high-quality companies. Alexza Pharmaceuticals, Chroma Therapeutics and PeerApp are representative of the class of emerging companies with whom we want to partner and support as they grow their businesses.”

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 Alexza Pharmaceuticals:

Alexza Pharmaceuticals is a pharmaceutical company focused on the research, development and commercialization of novel, proprietary products for the acute treatment of central nervous system conditions. Alexza's technology, the Staccato[®] system, vaporizes unformulated drug to form a condensation aerosol that, when inhaled, allows for rapid systemic drug delivery through deep lung inhalation. The drug is quickly absorbed through the lungs into the bloodstream, providing speed of therapeutic onset that is comparable to intravenous administration, but with greater ease, patient comfort and convenience. For more information on Alexza Pharmaceuticals, visit www.alexza.com.

About Chroma Therapeutics:

Chroma Therapeutics is a privately-held biotechnology company focused on the discovery and development of novel small molecule drugs based upon chromatin biology and novel cell accumulation approaches. Chroma is the first company to systematically assemble intellectual property in chromatin biology and has established a strong network of academic collaborators. Chroma aims to build a broad and innovative product pipeline aimed at the treatment of high-prevalence cancers and inflammatory disorders. Chroma is backed by leading VC firms, including Abingworth Bioventures, Nomura Phase4 Ventures and Essex Woodlands Healthcare Ventures. For more information on Chroma Therapeutics, visit www.chromatherapeutics.com.

About PeerApp:

PeerApp was founded in 2004. It has grown to become the leading supplier of intelligent media caching solutions for internet service providers and network operators worldwide. PeerApp solutions cache and accelerate content delivery of HTTP streams and video downloads including P2P and software updates. PeerApp products allow service providers to meet the bandwidth and service quality challenges of the video internet and satisfy

subscriber's demands for fast delivery, a smooth viewing experience and reliability. Ultraband products also enable all ISPs to support subscriber growth and enable new revenue generating services, improving operating efficiencies and margins. For more information on PeerApp, visit www.peerapp.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.

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