



Hercules Technology Growth Capital Announces \$111.0 Million in Additional New Closed Commitments

Total closed new commitments in the second quarter currently at \$144.0 million

PALO ALTO, Calif., June 2, 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 additional new closed commitments totaling approximately \$111.0 million to new and existing portfolio companies, in addition to the previously announced new commitments of \$33.0 million on May 5, 2010.

To date, during second quarter of 2010, Hercules has closed new commitments and follow-on commitments to existing portfolio companies totaling approximately \$144.0 million. It is important to note, that typically venture-backed companies generally do not fully draw down on their full commitment amounts and generally only draw down on approximately 75% of their investment commitment over a three to six month timeframe. Closed commitments do not equate to assets outstanding at the time of the commitment, given this lag period to convert the commitments to outstanding.

In addition, Hercules currently has received approximately \$200.0 million in non-binding signed term sheets, which generally convert to contractual closed commitments within approximately 45 to 60 days of signing. Non-binding term sheets are subject to completion of the Company's due diligence, investment committee approval and legal review, as well as the negotiation of definitive documentation with the prospective portfolio company. It is important to note, that not all signed term sheets are expected to close and do not necessarily represent future cash requirements.

New Portfolio Companies:

IntelePeer

Hercules has committed \$10.0 million to San Mateo, California-based IntelePeer, a leader in hosted on-demand rich media communications which enable carriers, businesses and software vendors to easily deliver voice and multimedia capabilities to any phone or network-connected device, with minimal upfront costs.

Propel BioFuels

Additionally, Hercules has committed \$6.4 million to Propel BioFuels. Propel builds, owns, and operates a growing network of clean, low carbon fuel centers. The company is headquartered in Sacramento, California.

Reply!com

Hercules committed \$15.0 million to San Ramon, California-based Reply!com. Reply!com is the leading online marketing platform for the acquisition of locally-targeted and category-specific consumers on a cost-per-click or cost-per-lead basis.

Stoke, Inc.

Hercules has committed \$10.0 million to Santa Clara, California-based Stoke, Inc., a developer of high capacity, standards-based gateway solutions, providing innovative ways for enabling mobile operators to participate more profitably in the user-to-Internet value chain and improve subscribers' online experience.

Trilliant Incorporated

Hercules also committed \$25.0 million to Trilliant Incorporated, a leader in delivering Smart Grid solutions that enhance energy efficiency, utility operations, and renewable resource integration. The company is located in Redwood City, California.

Existing Portfolio Companies:

Aveo Pharmaceuticals, Inc.

Hercules has committed \$25.0 million to Aveo Pharmaceuticals, Inc. (NASDAQ: AVEO), a biopharmaceutical company focused on discovering, developing and commercializing cancer therapeutics. Aveo is located in Cambridge, Massachusetts.

InfoLogix, Inc.

Hercules has committed \$1.4 million to InfoLogix, Inc. (NASDAQ: IFLG), a leading technology provider of enterprise mobility solutions for the healthcare and commercial industries. InfoLogix is located in Hatboro, Pennsylvania.

OptiScan Corporation

Hercules has committed \$0.7 million to OptiScan, the manufacturer of the OptiScanner 5000, a continuous glucose monitoring system designed to provide automated, frequent and highly accurate glucose measurements for the critically ill patient. OptiScan is located in Hayward, California.

Tectura Corporation

Hercules has committed \$17.5 million to Tectura Corporation, a worldwide provider of business consulting services delivering exceptional service and sustainable value through consulting, software and IT implementation. Tectura is located in San Mateo, California.

"These five new closed commitments and four existing follow-on commitments to our portfolio companies is further evidence of our continued interest in building and diversifying our investment portfolio with new industries and companies at different stages of development," said Manuel A. Henriquez, co-founder, chairman and chief executive officer of Hercules. "We continue to selectively build our investment portfolio with promising new companies and technologies which speak to Hercules' continued ability to identify and select the highest quality transactions in all stages of the market in life sciences and technology. We are excited to partner with these promising portfolio companies by providing the growth capital they need to expand 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 and Boulder 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 IntelePeer:

IntelePeer operates a communications-as-a-service (CaaS) platform called IntelePeer AppworX, a SuperRegistry, and an extensive peering grid. Through these mediums, the company provides its customers with the platform to offer high-quality interactive voice, video, SMS, data and other rich-media services while providing significant cost savings for their telecommunication expenditures because of minimal up front capital costs. Additionally, through intuitive APIs, Web services, skinnable widgets and applets, IntelePeer removes the complexity of telecom and opens network functions to mainstream developers who are creating voice-Web "mashups" and communications-enabled business processes embedded into enterprise, webcasting, social networking, entertainment and e-commerce applications. For more information, visit www.intelepeer.com.

About Propel Biofuels:

Propel Biofuels owns and operates a network of clean fueling stations. The company's goal is to provide customers with easy access to high quality, clean fuels, and quantify the positive impact fuel choice. Products like CleanDrive – a personalized emissions reporting system – demonstrate the difference between renewable, clean fuels versus petroleum based fuels. Propel is building clean fuels centers at both existing, traditional gas stations and new locations. For more information on Propel Biofuels, visit www.propelfuels.com.

About Reply!com:

Reply!com operates a proprietary auction marketplace that enables advertisers to acquire locally-targeted and category-specific customer prospects on a cost-per-Enhanced Click™ or cost-per-lead basis. By eliminating the need for advertisers to develop and maintain complex, expensive online marketing infrastructures and teams of experts to source online consumer traffic from many different channels, Reply!com simplifies online locally-targeted marketing for businesses of all sizes. For more information, visit www.reply.com.

About Stoke, Inc.:

Stoke develops high capacity, standards-based gateway solutions, providing innovative ways for enabling mobile operators to participate more profitably in the user-to-Internet value chain and improve subscribers' online experience. Stoke solutions intelligently address the onslaught of 3G data growth in all mobile infrastructure domains - Core, Backhaul, and RAN - while also ensuring a smooth migration to LTE. Stoke's solutions address the most pressing challenges of mobile data service delivery, change the status quo, and dramatically reduce costs. For more information, visit www.stoke.com.

About Trilliant Incorporated.:

Trilliant Incorporated provides hardware, software and service solutions that deliver on the promise of Advanced Metering and Smart Grid to utilities and their customers including improved energy efficiency, grid reliability, lower operating cost, and integration of renewable energy resources. Since its original founding in 1985, Trilliant has been a leading innovator in the delivery and implementation of energy management systems, including advanced utility wireless data collection for residential and commercial customers, demand response, time-of-use billing, and critical peak pricing initiatives. Trilliant currently has more than 200 utility customers including Hydro One, the single-largest Smart Grid implementation in North America. For more information, visit www.trilliantinc.com.

About AVEO Pharmaceuticals, Inc.:

Aveo, (NASDAQ: AVEO) integrates a proprietary cancer biology platform with drug development and commercial expertise in its efforts to discover and develop targeted cancer therapeutics. The company's lead product, tivozanib, is an oral, triple VEGF receptor inhibitor with potential for a best-in-class profile. Tivozanib is currently being investigated in a global, randomized Phase 3 clinical trial called TIVO-1 comparing tivozanib to sorafenib in advanced kidney cancer, as well as additional clinical studies in other solid tumor types. AVEO's proprietary, integrated cancer biology platform offers the company a unique advantage in oncology drug development that both increases the probability of clinical success and provides a discovery engine for high-value targets. This approach has resulted in a promising pipeline of monoclonal antibodies against novel targets including HGF, ErbB3, RON, Notch and FGFR. For more information, please visit the company's website at www.aveopharma.com.

About InfoLogix, Inc.:

InfoLogix is a leading provider of enterprise mobility solutions for the healthcare and commercial industries. InfoLogix uses the industry's most advanced technologies to increase the efficiency, accuracy, and transparency of complex business and clinical processes. With 19 issued patents, InfoLogix provides mobile managed solutions, on-demand software applications, mobile infrastructure products, and strategic consulting services to over 2,000 clients in North America including Kraft Foods, Merck and Company, General Electric, Kaiser Permanente, MultiCare Health System and Stanford School of Medicine. InfoLogix is a publicly-traded company (NASDAQ: IFLG). For more information, visit www.infologix.com.

About Optiscan Corporation:

OptiScan is the manufacturer of the OptiScanner 5000, a continuous glucose monitoring system designed to provide automated, frequent and highly accurate glucose measurements for the critically ill patient. OptiScan is located in Hayward, California. For more information please visit the company's website at www.optiscancorp.com.

About Tectura Corporation:

Tectura is a worldwide provider of business consulting services delivering exceptional service and sustainable value through consulting, software and IT implementation. Our diverse clientele includes mid-sized companies and larger enterprises. With team members in 20+ countries, Tectura applies its industry knowledge and best practices philosophy to provide Microsoft Dynamics® ERP, CRM and technology solutions throughout the Americas, EMEA, and Asia Pacific. A Microsoft Gold Certified Partner, we maximize our vast technology resources and deep Microsoft expertise to deliver increased efficiency, project acceleration and a competitive edge. Learn more at www.tectura.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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