



## **Hercules Technology Growth Capital Announces the Successful Acquisition of Spa Chakra, Inc.**

**Palo Alto, Calif., March 17, 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 Hercules' newly formed entity, Spa Chakra Acquisition Corp., has successfully acquired, through a reorganization, all of the assets of Spa Chakra, Inc. and all of its international subsidiaries and operations. Spa Chakra™ is a global premium luxury provider of comprehensive health and wellness care that integrates conventional and holistic methods of care and treatment.

Under the new organization, Spa Chakra Acquisition Corp., Spa Chakra will continue to operate and maintain all normal business operations, both domestically and internationally. Spa Chakra's clients will continue to experience the five-star luxury offering of service they expect and have enjoyed in the past.

"We have worked very hard over the course of the last few months, to ensure the long term success of Spa Chakra and its international operations. The successful acquisition of the Spa Chakra business is a testament to our support and belief in the company's growth potential, and we turn our attention to rebuilding and growing Spa Chakra to be a global premium provider of comprehensive health and wellness centers," said Manuel A. Henriquez, co-founder, chairman and chief executive officer of Hercules.

"While we recognize that Spa Chakra has had several near-term challenges, we nonetheless remain steadfast in our commitment to restore the company to its rightful leadership position as one of the leading premium luxury spa and wellness providers worldwide. Hercules remains supportive and committed to the company's vision, and we look to expand the spa network, working with our distinguished hotel and luxury brand partners, which have both been very supportive throughout this process. Hercules recognizes the investment potential within the company and plans to work side by side with Spa Chakra's management team to execute on its growth strategy as it completes its reorganization and ensures that its clients continue to receive the premium service they have come to appreciate and enjoy from Spa Chakra and Spa Chakra Guerlain's unique offering," concluded Henriquez.

Hercules plans to grow the company and expand the management team over the coming weeks and months as it looks to expand Spa Chakra. As part of the acquisition, Hercules will hold the majority of the Board of Director seats in the company and will be working diligently with management to ensure Spa Chakra maintains the company's high level of quality and customer service as well as minimizing any disruptions to the business as the transition is completed during the coming weeks. Spa Chakra, Inc. and its domestic subsidiaries filed voluntary petitions for protection under Chapter 11 on December 11, 2009. At that time, Hercules provided financing to such entities which were used to fund normal business operations during the sale process. Hercules' initial investment in Spa Chakra, Inc. and its subsidiaries occurred in June 2008.

**About Spa Chakra, Inc.:**

Initially founded in 1998 in Australia, Spa Chakra has continued to expand both domestically and overseas, and is currently recognized as one of the top spa operators in the world. Spa Chakra provides its clients with comprehensive health and wellness care in an environment that integrates conventional and holistic methods with a definitive sensorial experience. For more information visit [www.spachakra.com](http://www.spachakra.com).

**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](http://www.htgc.com).

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:**

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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*Contact:*

Hercules Technology Growth Capital, Inc.

Main, 650.289.3060 HT-HN

[info@htgc.com](mailto:info@htgc.com)

Sally Borg, 650.289.3066

[sborg@htgc.com](mailto:sborg@htgc.com)