



Hercules Technology Growth Capital Announces a Special Fifth Dividend of \$0.04 per Share

PALO ALTO, Calif., Dec. 16, 2009 - 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, announced today that it will pay a special fifth dividend of \$0.04 per share. This special fifth dividend represents additional taxable income that will be distributed for 2009 bringing total distributions to its shareholders of approximately \$43.9 million or \$1.26 per share. The dividend will be payable on December 30, 2009, to shareholders of record as of December 24, 2009.

"This special fifth dividend reflects Hercules' solid financial performance and improved year-end liquidity position," said Manuel A. Henriquez, co-founder, chairman and chief executive officer of Hercules. "On a combined basis, our dividends paid in 2009 represent a significant portion of the total value delivered to shareholders."

As a regulated investment company, Hercules is required to make certain distributions of its taxable income to shareholders. The determination of the tax attributes of the Company's distributions is made annually as of the end of the Company's fiscal year based upon its taxable income for the full year and distributions paid during the full year; therefore, a determination made on a quarterly basis only represents an estimation and may not be fully representative of the actual tax attributes of its distributions for a full year. If the Company had determined the tax attributes of its distributions year-to-date as of September 30, 2009, then approximately \$0.92, or 100.0%, would have been from earnings and profits. However, there can be no certainty to shareholders that this determination is representative of what the tax attributes will be from its 2009 distributions to shareholders. Each year a statement on Form 1099-DIV identifying the source of distributions (i.e., paid from ordinary income, paid from net capital gains on the sale of securities, and/or a return of paid-in-capital surplus which is a nontaxable distribution) is mailed to our stockholders.

As a business development company and a regulated investment company, Hercules is required to distribute annually at least 90 percent of its annual taxable income to shareholders through the payment of dividends. To date, to the extent Hercules earned annual taxable income in excess of its dividends paid for the year, Hercules' board of directors has elected to carry over, or "spillover," the excess taxable income for distribution in the following year subject to certain limitations and requirements, including the payment of a nondeductible 4% excise tax. Any spillover of 2009 earnings to 2010 is

anticipated to be determined after the close of the Company's fiscal year-end on December 31, 2009 and reported in its annual report or Form 10-K to be filed with the SEC.

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.

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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