



Horizon Technology Finance

A LIFE SCIENCES & TECHNOLOGY VENTURE LENDING PARTNER

Horizon Technology Finance Leads \$10 Million Loan Facility for MacuLogix

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FARMINGTON, Conn. and MIDDLETOWN, Pa., July 18, 2018 /PRNewswire/ -- Horizon Technology Finance Corporation (NASDAQ: HRZN) ("Horizon"), a leading specialty finance company that provides capital in the form of secured loans to venture capital backed companies in the technology, life science, healthcare information and services, and cleantech industries, announced today it has led a \$10 million loan facility ("Term Loan Facility") for MacuLogix, Inc. ("MacuLogix"). Horizon funded an initial \$3.75 million of its commitment under the Term Loan Facility and Silicon Valley Bank ("SVB") funded \$1.25 million of its commitment under the Term Loan Facility. SVB also provided a \$3 million senior revolving line of credit to MacuLogix.

MacuLogix, a medical device company in the optometry and ophthalmology industry, is the maker of the AdaptDx automated dark adaptometer. The AdaptDx is the only device that allows eye care professionals to measure retinal function to accurately diagnose age-related macular degeneration (AMD), the leading cause of irreversible blindness in adults, three years before it is clinically evident. MacuLogix is backed by leading investors, including Roche Ventures, Fisk Ventures and Life Sciences Greenhouse of Central Pennsylvania. MacuLogix will use the proceeds for general working capital purposes.

"MacuLogix is a pioneer in detecting AMD, a condition that affects a growing segment of the population, and we are pleased to provide the company with this venture debt financing," said Gerald A. Michaud, President of Horizon. "With the innovative AdaptDx, eye care professionals are able to provide patients a cost-effective, time-efficient and accurate screening test for AMD. Horizon and SVB are excited to support MacuLogix during the company's current stage of rapid growth."

"Because of Horizon and SVB's considerable track records as leading venture lenders with experienced teams, we value their support and confidence in our business strategy and prospects," said William D. McPhee, President and CEO of MacuLogix. "MacuLogix has more than tripled our sales in the past year. This important financing will allow us to meet the growing demand for the AdaptDx, empowering eye care professionals to achieve the best possible outcomes for their patients by diagnosing AMD earlier and monitoring disease progression."

About Horizon Technology Finance

Horizon Technology Finance Corporation is a leading specialty finance company that provides capital in the form of secured loans to venture capital backed companies in the technology, life science, healthcare information and services, and cleantech industries. The investment objective of Horizon is to maximize its investment portfolio's return by generating current income from the debt investments it makes and capital appreciation from the warrants it receives when making such debt investments. Headquartered in Farmington, Connecticut, Horizon has regional offices in Pleasanton, California, Reston, Virginia and Boston, Massachusetts. Horizon's common stock trades on the NASDAQ Global Select Market under the ticker symbol "HRZN". To learn more, please visit www.horizontechfinance.com.

About Silicon Valley Bank

For 35 years, Silicon Valley Bank (SVB) has helped innovative companies and their investors move bold ideas forward, fast. SVB provides targeted financial services and expertise through its offices in innovation centers around the world. With commercial, international and private banking services, SVB helps address the unique needs of innovators. Learn more at svb.com.

About MacuLogix®

[MacuLogix, Inc.](http://MacuLogix.Inc) equips eye care professionals with the instrument, tools and education needed to effectively diagnose and treat patients with AMD. By leveraging the science of dark adaptation through its AdaptDx®, MacuLogix is working to eliminate preventable blindness caused by AMD, a chronic, progressive disease that impacts over 170 million people worldwide and goes undiagnosed in 25 percent of patients. The AdaptDx® automated dark adaptometer enables eye care professionals to diagnose AMD three years before it can be seen clinically. MacuLogix provides in-practice training and treatment best practices to support the implementation and optimization of the AdaptDx®.

Forward-Looking Statements

Statements included herein may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Statements other than statements of historical facts included in this press release may constitute forward-looking statements and are not guarantees of future performance, condition or results and involve a number of risks and uncertainties. Actual results may differ materially from those in the forward-looking statements as a result of a number of factors, including those described from time to time in our filings with the Securities and Exchange Commission. Horizon undertakes no duty to update any forward-looking statement made herein. All forward-looking statements speak only as of the date of this press release.

Contact:

Horizon Technology Finance

Daniel R. Trolio

Chief Financial Officer

(860) 674-9977

dtrolio@horizontechfinance.com

Investor Relations and Media Contact:

The IGB Group

Leon Berman

(212) 477-8438

lberman@igbir.com

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