



Horizon Technology Finance

A LIFE SCIENCES & TECHNOLOGY VENTURE LENDING PARTNER

Horizon Technology Finance Provides \$4 Million Venture Loan to Audacy Corporation

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FARMINGTON, Conn. and WALNUT, Calif., June 11, 2018 /PRNewswire/ -- Horizon Technology Finance Corporation (NASDAQ: HRZN) ("Horizon") ("Company"), 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 closed a \$4 million venture loan to Audacy Corporation ("Audacy").

Audacy is a space communications service provider focused on delivering continuous connectivity and space data in real time, and is backed by investors including Envision Ventures and Eight Road Ventures, the venture investment arm of Fidelity Investments. Audacy will use the proceeds for general working capital purposes.

"Audacy brings a disruptive approach to commercializing and greatly expanding the availability and reliability of critical space communications technology. With this venture loan, we welcome Audacy to our portfolio of cutting-edge technology companies," said Gerald A. Michaud, President of Horizon. "And we are pleased to help Audacy move closer to launching this exciting new communications network."

Ralph Ewig, CEO of Audacy, stated, "Horizon's financing expertise and deep technology industry knowledge make them an ideal partner as we build out our innovative space communications network. This growth capital positions Audacy to introduce a powerful new solution into a rapidly expanding market that is underserved by existing space communications alternatives and that provides continuous access to critical information."

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 Audacy Corporation

Audacy is a space communications service provider focused on delivering continuous connectivity and space data in real time to owners and operators of satellites. By developing a network of relay satellites and ground facilities, Audacy will be capable of providing continuous communications to thousands of concurrent users. To learn more, please visit <http://audacy.space>.

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.

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