



Horizon Technology Finance

A LIFE SCIENCES & TECHNOLOGY VENTURE LENDING PARTNER

Horizon Technology Finance Provides \$20 Million Venture Loan Facility to Ceribell

May 19, 2020

FARMINGTON, Conn., May 19, 2020 /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 sustainability industries, announced today that on May 1, 2020 it provided a \$20 million venture loan facility to Ceribell, Inc. ("Ceribell"), of which \$10 million has been funded.

Ceribell is the developer of the Ceribell Rapid Response EEG, an FDA-cleared rapid response electroencephalography (EEG) medical device, which measures the amount of electrical activity in different regions of the brain in order to accurately and rapidly diagnose seizures in critically ill patients.

Ceribell recently received FDA clearance for Clarity, the first and only bedside 24/7 EEG monitoring and alerting system that automatically detects seizures and alerts clinicians for the presence of brain activity consistent with status epilepticus. Ceribell will use the proceeds of the venture loan facility for strategic growth and general corporate purposes.

"Ceribell's FDA-cleared, portable Rapid Response EEG medical device is a significant improvement from conventional EEGs by enabling doctors to diagnose seizures in minutes, dramatically reducing the timeframe to effectively treat patients and prevent permanent damage," said Gerald A. Michaud, President of Horizon. "The Ceribell Rapid Response EEG has been embraced by a number of top U.S. hospitals, and as Ceribell expands its marketing, we believe it is poised to gain significant market share. We are pleased to support Ceribell's growth plans, which include new devices and technology solutions for additional brain-related medical conditions."

"We are very appreciative of Horizon's support and confidence in Ceribell which enables us to further pursue our long-term expansion strategy for the Ceribell Rapid Response EEG system, as well as develop our core technology for new indications," said Jane Chao, Co-founder and CEO of Ceribell. "Ceribell's advanced technology and medical devices that rapidly monitor brain activity are filling a vital need for doctors and hospitals, providing quick and accurate information that can critically shrink the time needed to diagnose and treat patients from hours to minutes. Horizon's investment will allow us to continue innovating, expand the availability of our current solutions, and ultimately grow our business."

About Horizon Technology Finance

Horizon Technology Finance Corporation (NASDAQ: HRZN) 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 sustainability 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 also has regional offices in Pleasanton, California and Reston, Virginia. To learn more, please visit www.horizontechfinance.com.

About Ceribell

Ceribell, Inc. (www.ceribell.com) is headquartered in Mountain View, California. Ceribell is focused on making EEG widely available, more efficient, and more cost-effective to improve the diagnosis and treatment of patients at risk for seizures.

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 the Company's 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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