



Horizon Technology Finance
A LIFE SCIENCES & TECHNOLOGY VENTURE LENDING PARTNER

Horizon Technology Finance Provides \$25 Million Venture Loan Facility to Getaround

November 12, 2020

FARMINGTON, Conn., Nov. 12, 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 it has provided a \$25 million venture loan facility to Getaround, Inc. ("Getaround").

Getaround provides a peer-to-peer car sharing platform where individuals can share their car by the day or the hour, tapping into the 22+ hours per day most cars sit idle and disrupting the \$100 billion global rental and mobility markets. Getaround has become a recognized leader in car sharing, growing its presence to over 300 U.S. and European cities, and is backed by premier tech investors including Reinvent Capital, PeopleFund, Softbank Vision Fund, Menlo Ventures and Braemar Energy Ventures. Getaround will use the loan proceeds for general working capital purposes.

"Getaround is changing the way people think about renting and sharing cars through their seamless and easy-to-use technology platform," said Gerald A. Michaud, President of Horizon. "They have done an excellent job adapting to the current challenging environment and their innovative technology leaves them poised to embark on their next phase of growth. We are excited to support Getaround as they progress toward becoming a global leader in mobility."

"We are very appreciative of Horizon's support and confidence in Getaround being the future of mobility," said Sam Zaid, Founder and Chief Executive Officer at Getaround. "Our pioneering contactless solution enables people across the globe to carshare safely during the pandemic. Horizon's investment will help us further accelerate our growth."

Armentum Partners served as financial advisor to Getaround in connection with this financing.

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 Getaround, Inc.

Getaround empowers people to instantly access and drive great cars shared by people in their city. Cars can be rented by the hour, or the day, with insurance included. By using the Getaround app, people skip the lines and paperwork at traditional rental car counters, and the hassle of buying and maintaining a car.

Powered by Getaround Connect®, the proprietary connected car technology, Getaround creates a fun and safe carsharing experience without the need to meet the car owner, carry an access card, or coordinate picking up a car key. People share everything from a Prius to a Tesla and earn up to thousands in extra income each year, offsetting the high cost of car ownership while also making a positive impact on the environment.

Headquartered in San Francisco, Getaround is the world's largest connected carsharing marketplace with thousands of cars available in over 300 cities across the U.S. and Europe. For more information visit Getaround.com, download the iPhone or Android app, like on Facebook, and follow on Instagram and Twitter.

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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