



Horizon Technology Finance

A LIFE SCIENCES & TECHNOLOGY VENTURE LENDING PARTNER

Horizon Technology Finance Appoints Daniel Devorsetz as Chief Operating Officer

June 9, 2021

FARMINGTON, Conn., June 9, 2021 /PRNewswire/ -- Horizon Technology Finance Corporation (NASDAQ: HRZN) ("Horizon," or the "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 sustainability industries, today announced that it has appointed Daniel S. Devorsetz as Chief Operating Officer effective immediately.

In addition, Devorsetz has concurrently been appointed as Chief Operating Officer of Horizon's external investment advisor, Horizon Technology Finance Management LLC (the "Advisor" or "HTFM"). He currently serves as Chief Investment Officer for both Horizon and the Advisor, and will continue in those roles. He reports to Horizon President Gerald A. Michaud.

Devorsetz joined HTFM in 2004 as Vice President, Credit, responsible for credit underwriting and portfolio management. He authored the policies and developed the tools and systems used by the team to structure, underwrite, and track its investments. Devorsetz was promoted to Chief Credit Officer in 2008 and named Chief Investment Officer in 2014. In recent years, his efforts have further enhanced Horizon's industry leading business development, credit operations and portfolio management functions.

"This appointment is well deserved and the culmination of many years of hard work and dedication to our organization," said Michaud. "As one of Horizon's early employees, Dan has always approached his role with an entrepreneurial instinct, and over time has built our institutional grade platform to adapt to the growing size, scope and complexity of the venture lending marketplace. This appointment reflects his expanded role, and we look forward to many more years of his leadership."

Prior to joining Horizon, Devorsetz was a Vice President in General Electric Capital Corporation's Life Science Finance Group, where he was primarily responsible for the underwriting and portfolio management of debt and equity investments to venture capital-backed life science companies. Prior to that, he was a Credit Manager at GATX Ventures, Inc., the venture lending subsidiary of GATX Corporation, and was a member of GATX's international credit committee. His previous experience also includes roles as Vice President and Director of Analysis for Student Loans with Citigroup, and positions at Advest, Inc. and Ironwood Capital. He holds a Bachelor of Science degree from Cornell University and a Master of Business Administration degree from Clark University, and is also a Chartered Financial Analyst.

Outside of Horizon, he serves on the Board of Finance for the Town of Brookfield, Connecticut, and is the Chair of the town's Audit Committee.

"I am proud of the company and culture we have built at Horizon over the years, and am grateful for this promotion and recognition," said Devorsetz. "As the venture investing ecosystem continues to grow and mature, our business is becoming more competitive and complex, requiring a more creative and systematic approach to transaction sourcing, underwriting and portfolio management. We have built an especially talented team at Horizon, and I look forward to continuing to work with them to further expand our platform and deliver exceptional returns to our investors in the years to come."

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. Horizon is headquartered in Farmington, Connecticut, with a regional office in Pleasanton, California, and investment professionals located in Portland, Maine, Austin, Texas, and Reston, Virginia. To learn more, please visit www.horizontechfinance.com.

Contacts:

Investor Relations:

ICR

Garrett Edson

ir@horizontechfinance.com

(860) 284-6450

Media Relations:

ICR

Chris Gillick

HorizonPR@icrinc.com

(646) 677-1819

View original content: <http://www.prnewswire.com/news-releases/horizon-technology-finance-appoints-daniel-devorsetz-as-chief-operating-officer-301309374.html>

SOURCE Horizon Technology Finance Corporation