



Horizon Technology Finance

A LIFE SCIENCES & TECHNOLOGY VENTURE LENDING PARTNER

Horizon Technology Finance Leads \$15 Million Growth Capital to Nogin

August 18, 2021

New infusion of capital to fund go-to-market capacity to support Nogin's Commerce as a Service solutions that empower consumer brands

FARMINGTON, Conn., Aug. 18, 2021 /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 led a \$15 million venture loan facility to Branded Online, Inc. (dba "Nogin"), of which Horizon funded \$5 million of the initial \$10 million draw, and a private investment vehicle managed by Horizon Technology Finance Management LLC, Horizon's advisor, funded \$5 million.

Nogin delivers commerce as a service to a growing community of consumer and lifestyle brands in the fashion, consumer packaged goods (CPG), beauty, health, wellness and other retail industries. The company's full-stack intelligent eCommerce platform drives results by including sales optimization, experienced knowledge experts, artificial intelligence-driven marketing, fulfillment, customer service, and research & development. Their customers also leverage Nogin's full-spectrum creative design, photography, marketing, logistics (including warehouse and fulfillment), merchant services, and even fraud protection services. Nogin fully manages a brand's front-to-back-end operations, helping increase customer revenue and profitability, all while enabling its customers to focus on the core reasons they are in business.

"Nogin's enterprise-class, commerce as a service platform represents a diverse range of global consumer brands. Its proven technology sheds significant operating expenses, enabling leadership to focus on the outcomes that matter most: products and profit. Nogin provides the experience, tools, and technology that help brands drive revenue and reduce costs, while staying ahead of the ever-changing retail landscape," said Gerald A. Michaud, President of Horizon. "We are excited to support Nogin's growth as it continues to add high-profile consumer brands powered by its intelligent eCommerce platform."

"The vision that drives Nogin has its roots in the rich history and experience of its founding team members, who strongly believed that they would create an exciting and innovative new approach to eCommerce that included everything a brand would need, from the ground up," said Jan-Christopher Nugent, Chief Executive Officer of Nogin. "This team built a technology-driven platform that facilitates growth opportunities and successfully combines the power and learnings gained from a growing community of brands, knowledge experts, and machine learning solutions that help brands compete more aggressively with 'Big Retail'. Horizon's support validates that ground-breaking vision. Simply speaking, we free up brands to focus on important strategic priorities like product innovation, exploring deeper connections with their customers, and forging new avenues to grow their brand equity."

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.

About Nogin

Nogin delivers Commerce as a Service to brands in the fashion, CPG, beauty, health, wellness, and other retail industries. The company's Intelligent Commerce product is a full-stack e-commerce platform that includes R&D, sales optimization, machine learning, as well as artificial intelligence-driven marketing and fulfillment. Well known for helping brands keep pace with Big Retail and drive predictable profitability, Nogin partners with clients to drive growth of their e-commerce operation, team, and data from the ground up - typically in less than 90 days. For more information on the company's services, visit www.nogin.com.

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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