



Horizon Technology Finance

A LIFE SCIENCES & TECHNOLOGY VENTURE LENDING PARTNER

Horizon Technology Finance Leads \$15 Million Venture Loan Facility to Spineology

September 20, 2021

FARMINGTON, Conn., Sept. 20, 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 Spineology, Inc. ("Spineology"), 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.

Spineology develops and sells a complementary suite of anatomy-conserving technology solutions for use in lumbar spinal fusion procedures. The Company's proprietary OptiMesh® technology effectively provides structural support for fusion while limiting patient trauma during surgery, leading to significantly improved patient outcomes. Spineology has received funding from prominent healthcare growth equity investor River Cities Capital, and will use the loan proceeds for general working capital purposes.

"Spineology's proprietary technology and unique, minimally invasive approach to lumbar spinal fusion procedures has resulted in robust clinical adoption," said Gerald A. Michaud, President of Horizon. "We are excited to support Spineology's growth as it continues to drive commercialization of its two lead products, OptiMesh and Duo™."

"We are excited by Horizon's support of Spineology and our OptiMesh technology which can meaningfully drive enhanced recoveries and excellent outcomes for our patients," said John J. Booth, Chief Executive Officer of Spineology. "As the spine market becomes increasingly crowded and commoditized, we believe that our clearly differentiated minimally invasive spine technologies will continue to capture market share as we develop additional offerings and grow our company."

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 Spineology

At Spineology, we are dedicated to transforming spine surgery by providing innovative, anatomy-conserving technologies for surgeons and their patients. Our proprietary mesh technology is used in the OptiMesh and Duo implants, which expand in three dimensions to create large footprints and allow placement of anatomy-conforming interbody fusion devices through very small incisions. This technology preserves spinal anatomy, increases procedural efficiency, and accelerates patient recovery. For more information, visit www.Spineology.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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