



Horizon Technology Finance

A LIFE SCIENCES & TECHNOLOGY VENTURE LENDING PARTNER

Horizon Technology Finance Leads \$45 Million Venture Loan Facility to InBrace

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FARMINGTON, Conn., July 11, 2022 /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 closed a \$45 million venture loan facility to Swift Health Systems, Inc. (dba InBrace) ("InBrace"), of which Horizon funded \$7 million of the initial \$10 million draw, and a private investment vehicle managed by Horizon Technology Finance Management LLC, Horizon's advisor, funded \$3 million.

InBrace is the orthodontic company behind the Smartwire®, transforming the teeth straightening process and markedly improving the patient experience. The InBrace Smartwire is fit behind teeth by an orthodontist, making treatment completely hidden so that patients can share their improving smile as teeth are straightening in real time. The InBrace Smartwire is created from shape memory alloy that continually moves teeth into place using Gentleforce® technology. InBrace works like autopilot and doesn't require the painful monthly tightenings of braces or the tray changes and lifestyle inconvenience of plastic aligners. InBrace is backed by a consortium of well-known investors including: Vivo Capital, Endeavour Vision Ltd, Farallon Capital Management, Marshall Wace, MVM, Novo Holdings, RTW Investments, L.P., Soleus Capital, and venBio Partners LLC. The company will use the loan proceeds for general growth and working capital purposes.

"InBrace is disrupting the \$40+ billion orthodontic market, offering completely hidden teeth straightening treatment that significantly reduces treatment time while allowing patients to eat, drink, brush and floss like they can when not in treatment," said Gerald A. Michaud, President of Horizon. "We are excited to work with InBrace as the company expands its offerings and uses its technology to grow and revolutionize the orthodontics industry."

"We welcome Horizon's support as we continue to change the way people think about teeth straightening," said Clint Carnell, Chief Executive Officer of InBrace. "InBrace patients get expert orthodontic care with just a few check-in appointments and without the lifestyle compromises of dated offerings. Best of all, with InBrace, patients don't have to look worse before they look better. The process is simple, InBrace takes the Toothprint™ of a patient who then co-designs their ideal smile with an InBrace provider. Then InBrace programs the Smartwire that's fitted behind teeth. It's a win-win for both providers and patients and we are excited to expand throughout North America."

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 HRZN 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 Technology Finance Management LLC 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 horizontechfinance.com.

About InBrace

InBrace was invented and founded by Drs. John Pham and Hongsheng Tong who set out to find a healthier and more efficient teeth straightening system to treat children with severe cleft lip and palate, which led them to partner with USC and Children's Hospital Los Angeles. InBrace filed the first application patent of its extensive patent portfolio in 2012.

InBrace is revolutionizing teeth straightening with a personalized Smartwire® that is designed using each patient's unique Toothprint™. The set it and forget it technology puts the orthodontic experience on autopilot; with treatment that's completely hidden from the world and which requires less work for patients and clinicians. Designed for you. Made for real life™. InBrace is headquartered in Irvine, CA. For more information visit InBrace.com, LinkedIn, Instagram, or Facebook.

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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