



Horizon Technology Finance

A LIFE SCIENCES & TECHNOLOGY VENTURE LENDING PARTNER

Horizon Technology Finance Provides \$30 Million of Growth Capital to Kodiak Robotics

October 11, 2022

FARMINGTON, Conn., Oct. 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 has provided \$30 million to Kodiak Robotics, Inc. ("Kodiak") in the form of a growth capital credit facility.

Kodiak is a leading developer of self-driving long-haul trucks designed to make the freight industry safer and more efficient. Based in Mountain View, California with an operations hub in Dallas, Texas, Kodiak delivers daily freight across Texas and Oklahoma for a range of commercial partners, including Werner Enterprises, CEVA Logistics, U.S. Xpress, and 10 Roads Express. Kodiak is backed by a consortium of premier investors including SIP Global Partners, The Pilot Company, Bridgestone Americas, Battery Ventures, Lightspeed Venture Partners and CRV.

"Kodiak is on the forefront of autonomous driving for commercial vehicles, providing innovative freight solutions which can fundamentally change supply chains for the better," said Gerald A. Michaud, President of Horizon. "We are excited to support Kodiak as it further expands its suite of solutions and revolutionizes how we think about the future of freight transport."

"We are very pleased to receive Horizon's support as we build on our vision to become the world's safest and most efficient driver," said Don Burnette, Founder and Chief Executive Officer, Kodiak. "We firmly believe that self-driving trucking technology will make roads safer and supply chains more efficient and resilient while reducing emissions and improving quality of life for truck drivers. Horizon's support will allow us to continue to scale the Kodiak Driver: the industry's most advanced technology stack. We look forward to working with Horizon to continue to transform trucking."

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 Austin, Texas, Chicago, Illinois, Reston, Virginia and Portland, Maine. To learn more, please visit horizontechfinance.com.

About Kodiak

Kodiak Robotics, Inc. was founded in 2018 to develop autonomous technology that carries freight forward — so people, partners, and the planet thrive. The company is developing an industry-leading technology stack purpose-built specifically for long-haul trucks, making the freight industry safer and more efficient. Kodiak's unique modular hardware approach integrates sensors into a streamlined sensor-pod structure that optimizes for perception, scalability, and maintainability. The company delivers freight for its customers along six routes in Texas and Oklahoma, operating autonomously on the highway portions of the routes. Learn more about Kodiak on the web at kodiak.ai, and on [LinkedIn](#) and [Twitter](#). You can find the company press kit [HERE](#).

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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