



Horizon Technology Finance
A LIFE SCIENCES & TECHNOLOGY VENTURE LENDING PARTNER

Horizon Technology Finance Provides Venture Loan Facility to Groundspeed Analytics

November 29, 2022

FARMINGTON, Conn., Nov. 29, 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 a venture loan facility to Groundspeed Analytics, Inc. ("Groundspeed").

Groundspeed has developed an industry-leading human-in-the-loop AI platform that captures, structures, and delivers complete risk data to commercial P&C insurance carriers so they can make faster, smarter underwriting decisions. By quickly turning data into actionable insights, the platform helps carriers increase efficiency and win more business. Groundspeed is backed by premier investors including Oak HC/FT and Insight Partners. The company will use the loan proceeds for general corporate and working capital purposes.

"Groundspeed's platform is solving one of the insurance industry's most challenging problems by accelerating the insurance submission process and making commercial P&C carriers more productive," said Gerald A. Michaud, President of Horizon. "As a result, Groundspeed has been able to win subscription contracts with some of the largest and most well-known commercial insurance carriers in the country. We are pleased to support Groundspeed's ongoing expansion strategy and continued growth."

"We are excited to receive Horizon's support to help scale a truly innovative platform that has already proven itself with leading commercial carriers," said Eric Kobe, Chief Executive Officer of Groundspeed. "Thanks to Groundspeed, carriers are improving their time to quote, leading to incremental business, and they can be confident that data is being reliably structured so they can better understand and price risk."

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 Groundspeed Analytics

Groundspeed Analytics is the leading SaaS-delivered application submission and data services provider for the commercial P&C industry. Groundspeed's API-based solution automates the ingestion and enrichment of unstructured risk information in policy applications. As a result, they provide essential insights to help carriers better assess and price risk and do so more quickly than traditional manual processes. Groundspeed leverages its unique, industry-leading contributory dataset, which enriches submission document data combined with predictive analytics. In addition, it can further enrich functionality by integrating 3rd-party data, including address corrections, geocoding, VIN# checking, vehicle information, and NAICS/SIC and DUNs information about the insured. To learn more about how Groundspeed can help unlock the value in your unstructured data, visit www.groundspeed.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.

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: <https://www.prnewswire.com/news-releases/horizon-technology-finance-provides-venture-loan-facility-to-groundspeak-analytics-301688371.html>

SOURCE Horizon Technology Finance Corporation