



Horizon Technology Finance

A LIFE SCIENCES & TECHNOLOGY VENTURE LENDING PARTNER

Horizon Technology Finance Provides \$20 Million Venture Loan Facility to Viken Detection

June 12, 2023

FARMINGTON, Conn., June 12, 2023 /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, today announced it has provided a \$20 million venture loan facility to Viken Detection Corp. ("Viken"), of which \$10 million has been initially funded.

Viken has developed a variety of innovative X-ray and detection products that are utilized by various law enforcement agencies for the purposes of security, public safety and counterintelligence. Its flagship products, the NIGHTHAWK-BTX™, a handheld imager, and the OSPREY-UVX™, a full-vehicle scanner installed beneath roads, scan vehicle traffic at the U.S.-Mexico border, among other critical checkpoints. Viken recently launched its latest product, FOXHOUND-HNA™, which enables law enforcement to detect trace elements of contraband in the field. The company will use the loan proceeds for general growth and working capital purposes.

"Viken's cutting-edge technology provides law enforcement with crucial new devices that are making a major difference in keeping the public safe from threats," said Gerald A. Michaud, President of Horizon. "Their powerful scanning tools give officials the capability to quickly and comprehensively search the entirety of any vehicle and cargo for contraband and hazardous materials. We are pleased to support Viken's continued growth."

"We are excited to receive Horizon's support as we continue to broaden our worldwide support of law enforcement and military communities," said Jim Ryan, Chief Executive Officer of Viken. "Viken's world-class product suite considerably enhances the ability of law enforcement and military professionals to detect potential threats and hazards. With Horizon's financial backing, we look forward to developing new and advanced solutions to further improve global security."

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 Viken Detection

Viken Detection provides enabling security imaging and material identification solutions that help law enforcement and safety inspection professionals keep the public safe from drug trafficking, counterterrorism, human trafficking and other hazardous threats. The company's innovative products, the NIGHTHAWK-BTX™ (handheld imager), FOXHOUND-HNA™ (trimodal narcotics analyzer), OSPREY-UVX™ (vehicle scanners) and the Pb200e™ (lead-paint analyzer), are recognized leaders in their markets. Viken Detection is headquartered northwest of Boston, Massachusetts.

For more information, please visit us at www.VikenDetection.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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