



Horizon Technology Finance

A LIFE SCIENCES & TECHNOLOGY VENTURE LENDING PARTNER

Horizon Technology Finance Provides \$40 Million Venture Loan Facility to Elligo Health Research

October 2, 2023

FARMINGTON, Conn., Oct. 2, 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 \$40 million venture loan facility to Elligo Health Research[®], Inc. ("Elligo"), of which \$25 million has been initially funded.

Elligo is revolutionizing clinical research with its innovative technology platform, which empowers clients to seamlessly utilize non-traditional clinical trial sites, significantly increasing clients' access to untapped trial participants. Its data-driven clinical trial recruitment and workflow automation solutions optimize and streamline workflows, while providing users with an integrated and diverse network of relevant clinical trial sites, patients and their own physicians with which to engage. Elligo is backed by premier investors including Morgan Stanley, Ally Bridge Group, Norwest Venture Partners, Piper Sandler, Noro-Moseley Partners and Hatteras Venture Partners. The company will use the loan proceeds for general growth and working capital purposes.

"Elligo's cutting-edge technology has the potential to solve the patient accessibility issue that has consistently impacted the clinical trial market," said Gerald A. Michaud, President of Horizon. "With upwards of 95% of physicians and patients not able to participate in clinical trials, Elligo's platform presents a compelling opportunity to accelerate clinical research, which is a win for the entire healthcare ecosystem. We are pleased to support Elligo in their ongoing efforts to improve the clinical trial system."

"We are excited to have Horizon's support as we continue to make great strides in enhancing our adaptive engagement model," said John Potthoff, Ph.D., Founder and CEO of Elligo. "Our unique workflow automation feature, IntElligo[®], in tandem with Elligo's data capabilities, enables us to facilitate access to more patients and more efficient and cost-effective trials, thus accelerating new therapies and devices to market, which is critical to improving healthcare for all."

About Horizon Technology Finance

Horizon Technology Finance Corporation (NASDAQ: HRZN), externally managed by Horizon Technology Finance Management LLC, an affiliate of Monroe Capital, 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 throughout the U.S. Monroe Capital is a \$17 billion asset management firm specializing in private credit markets across various strategies, including direct lending, technology finance, venture debt, opportunistic, structured credit, real estate and equity. To learn more, please visit horizontechfinance.com.

About Elligo Health Research[®]

[Elligo Health Research](http://ElligoHealthResearch.com) accelerates clinical trials through direct access to known, diverse patients from more than 115 hospitals and major health systems, 200 healthcare-based sites, and 100 research-based sites, leveraging EHR data and utilizing our proprietary IntElligo technology. Our PatientSelect[®] model engages our network of networks to optimize the intersection of healthcare and research and bring more patients clinical research as a care option. Elligo's SiteSelect model and Research Partner Services enable sites to seamlessly participate in trials, further advancing the development of new pharmaceutical, biotechnology, and medical device and diagnostic products.

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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