Horizon Technology Finance Provides $10 Million Venture Loan Facility to Ursa Space Systems

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FARMINGTON, Conn.--(BUSINESS WIRE)--Nov. 7, 2024--

Horizon Technology Finance Corporation (NASDAQ: HRZN) ("Horizon" or the "Company"), an affiliate of Monroe Capital, and 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 $10 million venture loan facility to Ursa Space Systems Inc. ("Ursa Space").

Ursa Space is a leading satellite intelligence company serving government and commercial clients worldwide, providing all-weather monitoring, analytics and imagery via an extensive virtual network of over 200 satellites. Its proprietary technology combines Synthetic Aperture Radar, Electro-Optical and Radio Frequency data with AI-enabled processing to deliver real-time automated change detection in the physical world. With access to over 55 million satellite images and advanced processing capabilities, the company's tech-stack delivers critical and actionable intelligence through both custom solutions and subscription services. Ursa Space is backed by top-tier investors including Dorilton Capital, RRE Ventures and Paladin Capital Group. The company will use the loan proceeds for general growth and working capital purposes.

"Ursa Space stands at the forefront of satellite intelligence, delivering reliable, all-weather monitoring and rapid analysis capabilities that have proven invaluable," said Gerald A. Michaud, President of Horizon. "With its sophisticated AI-enabled platform and proven track record for both governmental and commercial clients, Ursa Space is well-positioned to expand its market share, and we are pleased to support its continued growth."

"We are excited to have Horizon's support as we continue to advance our satellite intelligence platform," stated Adam Maher, Chief Executive Officer of Ursa Space Systems. "This partnership strengthens our ability to deliver innovative, real-time solutions to our expanding customer base, thereby furthering our mission of providing decision-makers worldwide with unmatched global monitoring services."

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 $19.5 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 Ursa Space Systems

Ursa Space Systems offers business and government decision-makers rapid access to advanced multi-modal satellite data and on-demand analytic solutions, detecting real-time changes in the physical world through its virtual satellite network and data fusion expertise. The company's subscription and custom services enable access to satellite imagery and analytic results with no geographic, political, or weather-related limitations. To learn more, please visit www.ursaspace.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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