Horizon Technology Finance Provides up to $50 Million Venture Loan Facility to Pelthos Therapeutics

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FARMINGTON, Conn.--(BUSINESS WIRE)--Jan. 15, 2026-- Horizon Technology Finance Corporation (NASDAQ: HRZN) ("Horizon") (the "Company"), an affiliate of Monroe Capital, today announced it has provided a $50 million venture loan facility to Pelthos Therapeutics Inc. (NYSE American: PTHS) ("Pelthos"), with an initial funding of $30 million, and up to $20 million to support future growth.

Pelthos is a publicly traded biopharmaceutical company that is licensed to commercialize ZELSUVMI™ (berdazimer) topical gel, an FDA-approved treatment of molluscum contagiosum, a common skin infection characterized by small bumps or lesions. ZELSUVMI delivers nitric oxide directly to the affected skin or tissue via the Nitricil platform, which enables the gel to slowly and safely release onto the affected areas. Recently, Pelthos also acquired the rights to Xepi® Cream, a topical treatment for impetigo, and Xeglyze®, a topical treatment for head lice. The loan proceeds will be used for working capital and general growth purposes.

"Pelthos is bringing meaningful innovation to the dermatology space," said Paul Seitz, Chief Investment Officer of Horizon. "ZELSUVMI offers a new at-home option for individuals with molluscum contagiosum, providing an alternative to traditional in-office procedures. We are excited to support this treatment and Pelthos' continued growth."

"With extensive experience lending to high-quality life science companies, Horizon was able to structure a financing facility that aligned with our current growth strategy," said Scott Plesha, Chief Executive Officer of Pelthos. "This facility will be instrumental in helping us promote both ZELSUVMI and Xepi Cream to the pediatric and dermatologic communities, and assist us in further scaling our business, including the launch of the recently acquired Xeglyze."

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 and private equity-backed companies and publicly traded 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 premier 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 Pelthos Therapeutics

Pelthos Therapeutics is a biopharmaceutical company committed to commercializing innovative, safe, and efficacious therapeutic products to help patients with unmet treatment burdens. The company's lead product ZELSUVMI™ (berdazimer) topical gel, 10.3%, for the treatment of molluscum contagiosum, was approved by the U.S. Food and Drug Administration in 2024. More information is available at www.pelthos.com. Follow Pelthos on LinkedIn and X.

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 Horizon'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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