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Horizon Technology Finance Provides NanoSteel With \$10 Million Venture Loan Facility

FARMINGTON, Conn. and PROVIDENCE, R.I., June 4, 2015 (GLOBE NEWSWIRE) -- 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 cleantech industries, announced today it has closed a \$10 million venture loan facility to The NanoSteel Company, Inc. ("NanoSteel"), a leader in nano-structured steel materials design. NanoSteel will use the proceeds for general working capital purposes.

"We are pleased to provide NanoSteel with a venture loan facility to support the company's continued development and commercialization of its proprietary advanced materials," stated Gerald A. Michaud, President of Horizon. "NanoSteel's portfolio of patented steel alloys delivers exceptional mechanical properties in sheet steel for automotive lightweighting and powders for the 3D printing of industrial components, and makes for an exciting investment opportunity in our high quality venture loan portfolio."

David Paratore, President and Chief Executive Officer of NanoSteel, stated, "We welcome the financial partnership of Horizon, an experienced venture lender with a strong balance sheet and long track record of supporting dynamic growth-oriented companies, such as ours. Horizon's \$10 million venture loan facility provides us with growth capital to achieve near term commercial scale and product qualification milestones."

About Horizon Technology Finance

Horizon Technology Finance Corporation is a leading specialty finance company that provides capital in the form of secured loans to companies backed by venture capital firms within the technology, life science, healthcare information and services and cleantech industries. The investment objective of Horizon is to maximize total returns by generating current income from a portfolio of directly originated secured loans as well as capital appreciation from warrants that it receives when making such loans. Headquartered in Farmington, Connecticut, Horizon has regional offices in Walnut Creek, California and Reston, Virginia. Horizon's common stock trades on the NASDAQ Global Select Market under the ticker symbol "HRZN". To learn more, please visit www.horizontechnologyfinancecorp.com.

About NanoSteel

NanoSteel is an advanced materials company specializing in the design and commercialization of patented steels with exceptional mechanical properties derived from their nano-scale microstructure. The Company's primary focus is proprietary alloys for use as sheet steel in automotive lightweighting applications and metal powder for 3D printing of industrial parts. Founded as a spinoff of the U.S. Department of Energy's Idaho National Laboratory in 2002, NanoSteel has developed multiple generations of ferrous materials innovations including metallic coatings, powders, and sheet steel protected by over 400 patents filed/granted worldwide. NanoSteel is a privately held company funded by lead shareholders EnerTech, Fairhaven Capital, and GM Ventures. For more information, visit www.nanosteelco.com or follow us on Twitter [@NanoSteelCo](https://twitter.com/NanoSteelCo).

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 our 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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