

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of report (Date of earliest event reported): April 13, 2026

HORIZON TECHNOLOGY FINANCE CORPORATION

(Exact name of Registrant as Specified in Its Charter)

DELAWARE
(State or Other Jurisdiction of Incorporation)

814-00802
(Commission File Number)

27-2114934
(IRS Employer Identification No.)

312 Farmington Avenue
Farmington, CT 06032
(Address of Principal Executive Offices) (Zip Code)

(860) 676-8654
Registrant's telephone number, including area code

N/A
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, par value \$0.001 per share	HRZN	The Nasdaq Stock Market LLC
6.25% Notes due 2027	HTFC	The New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Introductory Note

On April 14, 2026, Horizon Technology Finance Corporation (the “Company”), a Delaware corporation, completed its previously announced acquisition of Monroe Capital Corporation (“MRCC”), a Maryland corporation, pursuant to that certain Agreement and Plan of Merger, dated August 7, 2025 (the “Merger Agreement”), by and among the Company, MRCC, HMMS, Inc. (“Merger Sub”), a Maryland corporation and wholly owned subsidiary of the Company, Horizon Technology Finance Management LLC (“HRZN Advisor”), a Delaware limited liability company and investment adviser to the Company, and Monroe Capital BDC Advisors, LLC, a Delaware limited liability company and investment adviser to MRCC. Pursuant to the Merger Agreement, Merger Sub was first merged with and into MRCC, with MRCC surviving the merger as a wholly owned subsidiary of the Company (the “Initial Merger”), and immediately following the Initial Merger, MRCC was then merged with and into the Company, with the Company continuing as the surviving company (the “Second Merger” and, together with the Initial Merger, collectively, the “Mergers”). The Mergers became effective on April 14, 2026, and as of the effective time of the Mergers, MRCC’s separate existence ceased. The Mergers were structured to comply with the safe harbor provision of Rule 17a-8 under the Investment Company Act of 1940, as amended (the “1940 Act”).

In accordance with the terms of the Merger Agreement, at the effective time of the Initial Merger (the “Effective Time”), each share of common stock, par value \$0.001 per share, of MRCC (“MRCC Common Stock”) issued and outstanding as of immediately prior to the Effective Time, except for shares, if any, owned by the Company or any of its consolidated subsidiaries, was converted into the right to receive 0.9402 shares of the Company’s common stock, par value \$0.001 per share (“HRZN Common Stock”) (with MRCC’s stockholders receiving cash in lieu of fractional shares of MRCC Common Stock). As a result of the Mergers, the Company issued an aggregate of approximately 20,370,693 shares of HRZN Common Stock to former MRCC stockholders, prior to any adjustment for cash to be received in lieu of fractional shares. As a result of the Mergers, the Company received approximately \$141 million in cash, which comprised the proceeds MRCC received from Monroe Capital Income Plus Corporation (“MCIP”), in connection with MRCC’s sale of its investment portfolio to MCIP (the “Asset Sale”), net of MRCC’s (i) repayment of liabilities, (ii) payment of transaction costs and expenses and (iii) final cash distribution to legacy MRCC stockholders. The Asset Sale closed on April 14, 2026, prior to the Effective Time.

The foregoing description of the Merger Agreement is a summary only and is qualified in its entirety by reference to the full text of the Merger Agreement, a copy of which is filed as Exhibit 2.1 to the Company’s Current Report on Form 8-K filed on August 8, 2025, which is incorporated herein by reference.

Item 1.01. Entry Into a Material Definitive Agreement.

On April 14, 2026, in connection with the completion of the Mergers, the Company and HRZN Advisor entered into a Letter Agreement (the “Letter Agreement”), pursuant to which HRZN Advisor agreed to waive an aggregate of \$4.0 million in Base Management Fees and/or Incentive Fees (each as defined in the Investment Management Agreement (as defined below)) due and payable to HRZN Advisor pursuant to the terms of the Investment Management Agreement, dated as of March 31, 2025, by and between HRZN Advisor and the Company (the “Investment Management Agreement”) at the rate of \$1.0 million per fiscal quarter commencing with the quarter ending September 30, 2026 (the “Fee Waiver”). The Fee Waiver will be in effect until the end of the fiscal quarter ending June 30, 2027 and, for each applicable fiscal quarter, will not exceed the total amount of Base Management Fees and Incentive Fees earned by HRZN Advisor during such fiscal quarter.

The foregoing description of the Letter Agreement is a summary only and is qualified in its entirety by reference to the full text of the Letter Agreement, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 2.01. Completion of Acquisition or Disposition of Assets.

The information set forth in the Introductory Note above is incorporated by reference into this Item 2.01.

Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers; Compensatory Arrangements of Certain Officers.

Resignation of Certain Directors

On April 13, 2026, each of James Bottiglieri, Edward Mahoney, Robert Pomeroy, Elaine Sarsynski and Joseph Savage submitted their resignations from the Company’s Board of Directors (the “Board”), effective as of the Effective Time. Immediately thereafter, pursuant to Board approval, the size of the Board was reduced to four directors. Messrs. Bottiglieri, Mahoney, Pomeroy and Savage’s and Ms. Sarsynski’s resignations were not a result of any disagreement with the Company on any matter relating to the Company’s operations, policies or practices.

Effective upon the closing of the Mergers, Thomas J. Allison's election to the Board, to serve as a Class I director of the Company until the 2026 annual meeting of the Company's stockholders or until his successor is duly elected and qualified, in accordance with the requirements of Section 16(b) of the 1940 Act and the Company's ongoing compliance with Section 15(f) of the 1940 Act, became effective. Mr. Allison was previously elected to serve on the Board, subject to the closing of the Mergers, by the Company's stockholders at its special meeting of stockholders held on March 13, 2026.

The Nominating and Corporate Governance Committee of the Board has determined that Mr. Allison is not an "interested person," as defined in Section 2(a)(19) of the 1940 Act, of the Company, is an "independent director" as defined in Rule 5602(a)(2) of the Nasdaq listing rules and meets the independence requirements of Section 10A of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The Company expects that Mr. Allison will be appointed to serve on each standing committee of the Board.

The appointment of Mr. Allison was made pursuant to the requirements of the Merger Agreement but was not otherwise made pursuant to any arrangement or understanding between Mr. Allison and any other person. Further, with regard to Mr. Allison, there are no transactions since the beginning of the Company's last fiscal year, or any currently proposed transaction, in which the Company is a participant that would require disclosure under Item 404(a) of Regulation S-K promulgated by the SEC. For more information regarding Mr. Allison and his appointment to the Board, see the Company's prospectus and combined joint proxy statement with MRCC, dated January 16, 2026 (as amended and supplemented, the "Joint Proxy Statement"), which was previously filed with the Securities and Exchange Commission (the "SEC") as part of the Company's registration statement on Form N-14 (File No. 333-290114) (as amended, the "Form N-14 Registration Statement").

Item 7.01. Regulation FD Disclosure.

In connection with the closing of the Mergers, the Closing HRZN Net Asset Value (as defined in the Merger Agreement) as of April 11, 2026 was estimated to be \$6.91, and the Closing MRCC Net Asset Value (as defined in the Merger Agreement) as of April 11, 2026 was estimated to be \$6.50.

The Closing HRZN Net Asset Value and the Closing MRCC Net Asset Value determinations described in this Current Report on Form 8-K were made pursuant to the requirements of, and solely for the purposes of, the Merger Agreement. The Closing HRZN Net Asset Value and the Closing MRCC Net Asset Value were not reviewed or approved for purposes of financial statement preparation or as part of a comprehensive statement of the Company's or MRCC's financial results. The Closing HRZN Net Asset Value of the HRZN Common Stock as of April 11, 2026 may not be indicative of the actual net asset value per share of the Company's common stock as of December 31, 2025 or March 31, 2026.

On April 14, 2026, the Company issued a press release announcing, among other things, the completion of the Mergers. A copy of the press release is furnished herewith as Exhibit 99.1.

The information contained in this Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1 furnished herewith, is being furnished and shall not be deemed "filed" for any purpose of Section 18 of the Exchange Act, or otherwise subject to the liabilities of such Section and shall not be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(a) *Financial Statements of Fund Acquired*

Certain of the information that may be deemed to be required by Item 9.01(a) of Form 8-K, including certain financial statements pursuant to Rule 6-11 of Regulation S-X, was previously included or incorporated by reference in the Joint Proxy Statement, which was previously filed with the SEC as part of the Form N-14 Registration Statement. As a result, pursuant to General Instruction B.3 of Form 8-K, and in light of the fact that the Company did not acquire any portfolio investments held by MRCC, such information is not included herein.

(d) *Exhibits.*

[2.1*](#) Agreement and Plan of Merger, by and among Horizon Technology Finance Corporation, HMMS, Inc., Monroe Capital Corporation, Monroe Capital BDC Advisors, LLC and Horizon Technology Finance Management LLC, dated as of August 7, 2025 (Incorporated by reference to Exhibit 2.1 to the Registrant's Current Report on Form 8-K (File No. 814-00802) filed with the Securities and Exchange Commission on August 8, 2025).

[10.1](#) Letter Agreement, dated as of April 14, 2026, by and between Horizon Technology Finance Corporation and Horizon Technology Finance Management LLC.

[99.1](#) Press Release, dated April 14, 2026.

104 Cover Page Interactive Data File (embedded within the Inline XBRL document).

* Exhibits and schedules to this Exhibit have been omitted in accordance with Item 601(b)(2) of Regulation S-K. The registrant agrees to furnish supplementally a copy of all omitted exhibits and schedules to the SEC upon its request.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, Horizon Technology Finance Corporation has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

HORIZON TECHNOLOGY FINANCE CORPORATION

Date: April 14, 2026

By: /s/ Michael P. Balkin
Name: Michael P. Balkin
Title: Chief Executive Officer

LETTER AGREEMENT

April 14, 2026

Horizon Technology Finance Corporation (the “Company”)
312 Farmington Avenue
Farmington, Connecticut 06032

Re: Fee Waiver Agreement

This Letter Agreement documents an undertaking by Horizon Technology Finance Management LLC (the “Adviser”) to waive certain fees payable to it by the Company pursuant to the Investment Management Agreement between the Company and the Adviser dated March 31, 2025 (the “Investment Management Agreement”) as set forth therein.

The Adviser shall waive an aggregate amount of \$4.0 million of Base Management Fees (as defined in the Investment Management Agreement) and/or Incentive Fees (as defined in the Investment Management Agreement) (the “Fee Waiver”) due and payable to the Adviser pursuant to the terms of the Investment Management Agreement. The Fee Waiver shall be made in the amount of \$1.0 million per fiscal quarter of the Company commencing at the end of the first full fiscal quarter following the closing (the “Closing”) of the merger of Monroe Capital Corporation (“MRCC”) with and into the Company pursuant to that certain Agreement and Plan of Merger, dated as of August 7, 2025, by and among the Company, HMMS, Inc., MRCC, Monroe Capital BDC Advisors, LLC and the Adviser. For the avoidance of doubt, the Fee Waiver shall not exceed the total amount of Base Management Fee and Incentive Fees earned during the applicable period.

This Letter Agreement shall take effect upon the Closing and shall terminate upon the earlier of (i) termination of the Investment Management Agreement or (ii) the date that is the end of the fourth full fiscal quarter following the Closing. For the avoidance of doubt, none of the rights, benefits or obligations under this Letter Agreement shall survive its termination. This Letter Agreement shall be governed by, and construed in accordance with, the laws of the State of New York; provided that nothing herein shall be construed to preempt, or to be inconsistent with, any federal law, regulation or rule, including the Investment Company Act of 1940, as amended.

[Signature page follows]

Sincerely

Horizon Technology Finance Management LLC

By: /s/ Michael P. Balkin

Name: Michael P. Balkin

Title: Chief Executive Officer

[Signature Page to Letter Agreement]

ACKNOWLEDGED AND ACCEPTED
Horizon Technology Finance Corporation

By: /s/ Michael P. Balkin
Name: Michael P. Balkin
Title: Chief Executive Officer

[Signature Page to Letter Agreement]



Horizon Technology Finance Corporation Closes Merger with Monroe Capital Corporation

Farmington, Connecticut – April 14, 2026 – Horizon Technology Finance Corporation (NASDAQ: HRZN) (“Horizon” or the “Company”) announced today the closing of the previously announced merger of Monroe Capital Corporation (NASDAQ: MRCC) (“MRCC”) with and into Horizon, with Horizon remaining as the surviving company. The combined company, which remains externally managed by Horizon Technology Finance Management LLC (“HTFM”), will have approximately \$471.7 million of net assets on a pro forma basis immediately following closing, including approximately \$141.1 million in cash received in connection with the merger. As stated in the Company’s proxy statement, the Company intends to use such cash to repay a portion of its outstanding indebtedness and to make investments in accordance with its investment objective and strategies.

“We are excited to complete our merger with MRCC and launch a new chapter of the Horizon story,” said Mike Balkin, Chief Executive Officer of Horizon. “Strengthened by the added capital resources from the MRCC merger and the continued backing of Monroe Capital, a leading asset manager with approximately \$24 billion in AUM, we believe we are well positioned to compete for and win a greater number of larger-sized originations, accelerating our growth and overall scale and increasing our risk-adjusted returns over time. By successfully executing on our growth strategy, we believe we will drive long-term value creation for our shareholders, while we continue to be a leading financial partner to the innovation economy.”

Ted Koenig, Chairman and CEO of Monroe Capital, added, “Horizon is an important and growing part of the Monroe Capital family. By combining MRCC and HRZN, we expect to deliver more efficient and effective capital solutions to the venture debt and small-cap public company growth market segments. Our plan is to materially grow the new Horizon and create long-term value for its shareholders. Our award-winning lower middle market private credit platform has been creating and delivering value-added capital solutions to our clients for over twenty years.”

In connection with the closing of the merger, Horizon will issue 20,370,693 shares of Horizon common stock in the aggregate, or 0.9402 shares of Horizon common stock for each share of MRCC common stock, to MRCC stockholders (and payment of cash in lieu of fractional shares). Former MRCC stockholders and legacy Horizon stockholders will own 29.86% and 70.14% of the combined company, respectively, immediately following the closing of the merger.

As previously announced by MRCC, applicable legacy MRCC stockholders will also receive a final cash distribution from MRCC, on or around April 17, 2026, of \$0.60 for each share of MRCC common stock outstanding as of the record date on April 10, 2026, which amount comprises an aggregate of \$13 million sourced from the net proceeds received by MRCC from Monroe Capital Income Plus Corporation (“MCIP”) in connection with MRCC’s sale of its investment assets to MCIP immediately prior to the closing of the merger.

Horizon Supplemental Distributions

In addition, as previously announced, Horizon's Board of Directors (the "Board") intends to use a portion of Horizon's undistributed taxable earnings of \$27.6 million as of December 31, 2025 to supplement Horizon's regular monthly distributions to the combined company's shareholders for its next two fiscal quarters following the closing of the merger (the "Horizon Supplemental Distributions"), commencing with the monthly distribution payable in July 2026 and subject to the Board's declaration of the distributions. In considering whether to declare any Horizon Supplemental Distributions, the Board will consider, among other things, (1) Horizon's ongoing compliance with asset coverage ratio requirements under the Investment Company Act of 1940, (2) Horizon's compliance with applicable financial and other operating covenants under Horizon's financing agreements, and (3) Horizon's general investment performance and available liquidity, as well as general market conditions at the time.

Investment Management Agreement Fee Waiver

In connection with the closing of the merger, HTFM agreed to waive an aggregate amount of up to \$4 million of base management fees and incentive fees over the first four full fiscal quarters following the closing of the merger (the "Fee Waiver"). The Fee Waiver will be made at a rate of up to \$1 million per quarter commencing at the end of the quarter ending September 30, 2026 (the first full fiscal quarter following the closing). The Fee Waiver for each applicable fiscal quarter will not exceed the greater of (a) the total amount of base management and incentive fees earned by HTFM during such fiscal quarter and (b) \$1 million.

Horizon Stock Repurchase Program

In connection with the closing of the merger, Horizon affirms its intent to utilize its previously authorized \$10 million stock repurchase program to purchase shares of Horizon common stock on the open market or in privately negotiated purchases pursuant to Rule 10b-18 and other applicable provisions of the Securities Exchange Act of 1934, as amended, provided that such purchases, in the aggregate, do not exceed 2% of the shares outstanding at the time of purchase and such shares are purchased only when such shares are trading below 90% of Horizon's most recently disclosed net asset value per share. Horizon's authorized stock repurchase program is scheduled to expire on June 30, 2026, unless extended by the Board.

Horizon Board of Directors

Upon the closing of the merger, (1) each of James Bottiglieri, Edward Mahoney, Robert Pomeroy, Elaine Sarsynski and Joseph Savage resigned from the Board and their respective Board committees, (2) the size of the Board was reduced to four directors and (3) Thomas Allison's election to the Board became effective. Mr. Allison was previously elected to serve on the Board, subject to the closing of the merger, by Horizon's stockholders at its special meeting of stockholders held on March 13, 2026.

Mr. Allison, who previously served as an independent director of MRCC, will serve as an independent Class I Director until the 2026 annual meeting of Horizon's stockholders or until his successor is duly elected and qualified. Horizon expects that Mr. Allison will be appointed to serve on each standing committee of the Board.

Transaction Advisors

Oppenheimer & Co. Inc. served as financial advisor to the Special Committee of Horizon in connection with the merger. Blank Rome LLP acted as the legal counsel to the Special Committee of Horizon.

Houlihan Lokey Capital, Inc. served as financial advisor to the Special Committee of MRCC in connection with the transactions. Nelson Mullins Riley & Scarborough LLP acted as the legal counsel to the Special Committee of MRCC.

Dechert LLP served as legal counsel to Monroe Capital BDC Advisors, LLC and HTFM in connection with the transaction.

About Horizon Technology Finance Corporation

Horizon Technology Finance Corporation (NASDAQ: HRZN) is a leading specialty finance company that provides secured loans to venture capital-backed companies in the technology, life-science, healthcare information & services, and sustainability industries. Horizon is externally managed by Horizon Technology Finance Management LLC, an affiliate of Monroe Capital LLC.

Forward Looking Statements

Some of the statements in this communication constitute forward-looking statements because they relate to future events, future performance or financial condition. The forward-looking statements may include statements as to future operating results and distribution projections of the Company, including with respect to expected timing or amount of the Horizon Supplemental Distributions; business prospects of the Company, and the prospects of its portfolio companies; the expected benefits of the merger such as improved operations, enhanced revenues and cash flow, growth potential, market profile and financial strength; the competitive ability and position of the Company following completion of the merger; and the impact of the investments that the Company expects to make. Forward-looking statements concern future circumstances and results and other statements that are not historical facts and are sometimes identified by the words “may,” “will,” “should,” “potential,” “intend,” “expect,” “endeavor,” “seek,” “anticipate,” “estimate,” “overestimate,” “underestimate,” “believe,” “could,” “project,” “predict,” “continue,” “target” or other similar words or expressions, although not all forward-looking statements include these words. The forward-looking statements contained in this communication involve risks and uncertainties. More information on the risks and other potential factors that could affect these forward-looking statements is included in the Registration Statement on Form N-14 (File No. 333-290114) filed with the Securities and Exchange Commission (the “SEC”) that contains a joint proxy statement of Horizon and MRCC and prospectus for Horizon. You should not place undue reliance on such forward-looking statements, which are based upon Company management’s current views and assumptions regarding future events and operating performance, and speak only as of the date any such statement is made.

Although the Company undertakes no obligation to revise or update any forward-looking statements, whether as a result of new information, future events or otherwise, you are advised to consult any additional disclosures that it may make directly to you or through reports that the Company in the future may file with the SEC, including annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K.

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