



December 29, 2014

Horizon Technology Finance Leads \$10 Million Venture Loan for Palatin Technologies

FARMINGTON, CT and CRANBURY, NJ / ACCESSWIRE / December 29, 2014 / 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, today announced it has led a \$10 million venture loan for Palatin Technologies, Inc. ("Palatin"), a biopharmaceutical company developing targeted, receptor-specific peptide therapeutics for the treatment of diseases with significant unmet medical need and commercial potential. The venture loan was fully funded at closing, with Horizon funding its commitment of \$5 million. Palatin will use the proceeds for working capital purposes.

"We are pleased to add Palatin to our life sciences loan portfolio," stated Gerald A. Michaud, President of Horizon. "Palatin has a diverse pipeline of programs designed to treat individuals suffering from sexual dysfunction, obesity, diabetes and inflammatory diseases, among other ailments. This venture loan will help fund Palatin's lead program, which is about to commence Phase III clinical trials."

Stephen T. Wills, Chief Financial Officer and Chief Operating Officer of Palatin, stated, "In analyzing various sources of funding, Horizon's experienced venture lending team provided the most attractive value-added loan, which will support our lead program for further clinical trials. We appreciate Horizon's confidence and support as we continue to develop exciting programs and projects."

About Horizon Technology Finance

Horizon Technology Finance Corporation 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 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 Palatin Technologies

Palatin Technologies, Inc. is a biopharmaceutical company developing targeted, receptor-specific peptide therapeutics for the treatment of diseases with significant unmet medical need and commercial potential. Palatin's strategy is to develop products and then form marketing collaborations with industry leaders in order to maximize their commercial potential. For additional information, please visit Palatin's website at www.palatin.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 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.

CONTACT :

Horizon Technology Finance

Christopher M. Mathieu

Chief Financial Officer

(860) 676-8653

chris@horizontechfinance.com

Investor Relations and Media Contacts:

The IGB Group

Matt Steinberg / Leon Berman

(212) 477-8261 / (212) 477-8438

msteinberg@igbir.com / lberman@igbir.com

SOURCE: Horizon Technology Finance Corporation

News Provided by Acquire Media