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Horizon Technology Finance Corporation Announces Three New Senior-Level Hires

Expands Corporate Infrastructure with the Appointment of a Managing Director for West Coast Technology, Senior Credit Officer and Senior Attorney

FARMINGTON, Conn., March 10, 2011 /PRNewswire/ -- Horizon Technology Finance Corporation (Nasdaq: HRZN) ("HRZN" or the "Company"), a leading specialty finance company that provides secured loans to sponsor-backed development-stage companies in the technology, life science, healthcare information and services, and clean-tech industries, announced today the expansion of the infrastructure at its Advisor, Horizon Technology Finance Management LLC ("HTFM"), with the addition of three senior-level hires, effective immediately. The new appointments, each of which has relevant experience between 10 to 25 years, include Scott Chamberlin, Managing Director, West Coast Technology; Gary Moro, Vice President, Credit; and Eric Darmofal, Senior Attorney.

Robert D. Pomeroy, Jr., Chairman and Chief Executive Officer, commented, "We are pleased to expand our corporate infrastructure with the addition of Scott, Gary and Eric to the Horizon team. Each of these three highly accomplished professionals represents an ideal fit for us based on their considerable experience, extensive relationships and strong track records. Consistent with our objective to build the premier franchise for lending to venture-backed development-stage companies in our target industries, these new appointments will strengthen our platform and accelerate our growth potential following our IPO in October 2010. We look forward to their important contributions as we remain focused on expanding our high-quality investment portfolio and providing attractive dividends to our shareholders."

Mr. Chamberlin, 43, has more than 16 years of business development experience in the financial services industry. As Managing Director, West Coast Technology, he will be responsible for developing and maintaining sponsor relationships and sourcing debt financing opportunities among venture-backed companies in the western region of the U.S. He will be based out of the Company's office located in Walnut Creek, CA, and will report to HTFM's President, Gerald Michaud. Previously, Mr. Chamberlin served as Senior Vice President, Technology Banking Division, which he co-founded, at Bridge Bank, N.A. During his more than six-year tenure at Bridge Bank, Mr. Chamberlin ranked consistently as a top producer in establishing new client relationships and generating new loans. Prior to that, he held senior-level positions at Silicon Valley Bank, Bank of America/NationsBank and GE Capital. Mr. Chamberlin received a BS in Economics from UC Irvine.

Mr. Moro, 53, has approximately 25 years of risk management and underwriting experience, including nine years working with the HTFM senior management team at Financing for Science as Director of Credit, and Chief Credit Officer at Transamerica Technology Finance and GATX Ventures. As Vice President, Credit, he will be responsible for providing risk management and underwriting services for new loans. He will be based out of the Company's headquarters in Farmington, CT, reporting to HTFM's Chief Credit Officer, Dan Devorsetz. Mr. Moro most recently served as Senior Vice President, Risk Policy Senior Manager, at Citicorp Credit Services, where he led the risk management of private label credit card partnerships. Mr. Moro received his MBA and BBA from Iona College.

Mr. Darmofal, 35, has 10 years of experience representing and advising corporations on legal matters including formation and financing, mergers and acquisitions as well as compliance with Federal and state regulations. As Senior Attorney, he will be responsible for reviewing and negotiating contracts as well as advising on general corporate legal matters. He will be based in Farmington, CT, and report to Jay Bombara, HTFM's Senior Vice President, General Counsel and Chief Compliance Officer. Previously, Mr. Darmofal was an attorney for Connecticut-based Dickstein Shapiro LLP and Edward Angel Palmer & Dodge LLP, where he represented corporate clients in transactions such as stock sales and purchases, mergers, and financings through private placements. He also represented venture capital funds on investments in various entities. Mr. Darmofal received a JD from Pace University and a BS from the University of Connecticut.

About Horizon Technology Finance Corporation

Horizon Technology Finance Corporation is a closed-end investment company that has elected to be treated as a business development company under the Investment Company Act of 1940. The Company provides secured loans to development-stage companies backed by established venture capital and private equity firms within the technology, life science, healthcare information and services, and clean-tech industries. The investment objective of HRZN is to maximize total risk-adjusted returns by generating current income from a portfolio of directly originated secured loans as well as capital appreciation from warrants to purchase the equity of portfolio companies. Headquartered in Farmington, CT, with a regional office in Walnut Creek, CA, the Company is externally managed by its investment advisor, Horizon Technology Finance Management LLC. To learn more, please visit www.horizontechnologyfinance.com.

Forward-Looking Statements

Statements included herein may constitute "forward-looking statements," which relate to future events or our future performance or financial condition. These statements 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. The Company 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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