

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 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): January 13, 2021

**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**  
(I.R.S. Employer Identification No.)

**312 Farmington Avenue**  
**Farmington, CT 06032**  
(Address of principal executive offices and zip code)

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

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2). 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.

Title of each class	Ticker symbol(s)	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 2022	HTFA	The New York Stock Exchange

**Section 2 Financial Information**

**Item 2.02 Results of Operations and Financial Condition**

On January 13, 2021, Horizon Technology Finance Corporation (the “Company”) issued a press release announcing its investment portfolio update for the three months ended December 31, 2020. A copy of this press release is attached hereto as Exhibit 99.1.

The information in Item 2.02 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 Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to liabilities of such Section. The information in this Current Report on Form 8-K shall not be deemed to 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.

**Section 9 Financial Statements and Exhibits**

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits.

[99.1 Press release of the Company dated January 13, 2021.](#)

**SIGNATURE**

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

Date: January 13, 2021

HORIZON TECHNOLOGY FINANCE CORPORATION

By /s/ Robert D. Pomeroy, Jr. \_\_\_\_\_

Robert D. Pomeroy, Jr.  
*Chief Executive Officer*



## Horizon Technology Finance Provides Fourth Quarter 2020 Portfolio Update

- Originates \$76.6 Million of New Loans -

**Farmington, Connecticut – January 13, 2021** – Horizon Technology Finance Corporation (NASDAQ: HRZN) (“Horizon,” “We,” “Our” or the “Company”), 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 sustainability industries, today provided its portfolio update for the fourth quarter ended December 31, 2020.

“We are pleased to have accomplished a very strong quarter of portfolio growth, originating \$77 million of loans to both new and existing portfolio companies,” said Gerald A. Michaud, President of Horizon. “In spite of a challenging environment, Horizon’s brand and platform have been able to attract and identify quality investment opportunities in companies with unique and innovative technologies, adept management and excellent growth potential. Additionally, the \$17 million in loan prepayments we received during the quarter reflects the ability of our quality portfolio companies to complete exit transactions, which provide accelerated income to Horizon. We maintain a robust backlog and expanding pipeline of new investment opportunities, positioning Horizon for continued growth as we start the new year.”

### Fourth Quarter 2020 Portfolio Update

#### Originations

Horizon funded nine loans during the fourth quarter of 2020 totaling \$76.6 million, including:

- \$18.0 million to a new portfolio company, Getaround, Inc., a peer-to-peer car sharing platform.
  - \$13.0 million to a new portfolio company, Alula, Inc., a designer and manufacturer of security systems sold exclusively to professional distributors and dealers.
  - \$10.0 million to a new portfolio company, a developer of a software-defined composable infrastructure platform.
  - \$10.0 million to a new portfolio company, a developer of technology that can identify any microbe in order to accelerate treatment and improve public health.
  - \$10.0 million to an existing portfolio company, Magnolia Medical Technologies, Inc., a developer of an FDA-cleared high-precision blood culture collection medical device.
  - \$7.5 million to a new portfolio company, Sonex Health, Inc., a developer of technology, education and training programs for ultrasound guided procedures.
  - \$5.0 million to a new portfolio company, Corinth Medtech, Inc., a developer of an FDA-cleared device for treating symptoms related to Benign Prostatic Hyperplasia (BPH).
  - \$2.5 million to a new portfolio company, Canary Medical, Inc., a medical data company improving healthcare outcomes with its proprietary smart medical devices.
  - \$0.6 million to an existing Horizon portfolio company.
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## Liquidity Events

Horizon experienced liquidity events from three portfolio companies in the fourth quarter of 2020, including principal prepayments of \$17.3 million, as well as a success fee, warrant proceeds and equity totaling \$1.4 million, compared to \$43.1 million of principal prepayments and \$1.8 million of warrant proceeds during the third quarter of 2020:

- In November, Horizon received proceeds and equity totaling \$1.3 million upon the exercise and sale of warrants, as well as the recognition of a success fee totaling \$0.1 million, in ShopKeep, Inc. (“ShopKeep”). Horizon continues to hold warrants in ShopKeep.
- In December, Mohawk Group Holdings (“Mohawk”) (NASDAQ: MWK) prepaid its outstanding principal balance of \$13.0 million on its venture loan, plus interest, end-of-term payment and prepayment fee. Horizon continues to hold warrants in Mohawk.
- In December, Vero Biotech, LLC (“Vero”) prepaid its outstanding principal balance of \$4.3 million on its venture loan, plus interest, end-of-term payment and prepayment fee. Horizon continues to hold warrants in Vero.

## Principal Payments Received

During the fourth quarter of 2020, Horizon received regularly scheduled principal payments on investments totaling \$4.5 million, compared to regularly scheduled principal payments totaling \$5.9 million during the third quarter of 2020.

## Commitments

During the fourth quarter ended December 31, 2020, Horizon closed new loan commitments totaling \$103.1 million to eight companies, compared to new loan commitments of \$21.0 million to four companies in the third quarter of 2020.

## Pipeline

As of December 31, 2020, Horizon’s unfunded loan approvals and commitments (“Committed Backlog”), all priced at floating interest rates, were \$106.5 million to 16 companies. This compares to a Committed Backlog of \$95.9 million to 13 companies as of September 30, 2020. While Horizon’s portfolio companies have discretion whether to draw down such commitments, the right of a portfolio company to draw down its commitment is often subject to achievement of specific milestones and other conditions to borrowing.

## Capital Markets Activity – Warrant and Equity Portfolio

As of December 31, 2020, Horizon held a portfolio of warrant and equity positions in 69 portfolio companies, including 58 private companies, which provides the potential for future additional returns to Horizon’s shareholders.

## About Horizon Technology Finance

Horizon Technology Finance Corporation (NASDAQ: HRZN) 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 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. Headquartered in Farmington, Connecticut, Horizon also has regional offices in Pleasanton, California and Reston, Virginia. To learn more, please visit [www.horizontechfinance.com](http://www.horizontechfinance.com).

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Horizon Technology Finance

## 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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