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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

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**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 8, 2020**

**Hercules Capital, Inc.**

(Exact name of registrant as specified in its charter)

**Maryland**  
(State or other jurisdiction  
of incorporation)

**814-00702**  
(Commission File No.)

**74-3113410**  
(I.R.S. Employer  
Identification No.)

400 Hamilton Ave., Suite 310  
Palo Alto, CA

(Address of principal executive offices)

94301  
(Zip Code)

Registrant's telephone number, including area code: **(650) 289-3060**

Not Applicable

(Former name or 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:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, par value \$0.001 per share	HTGC	New York Stock Exchange
5.25% Notes due 2025	HCXZ	New York Stock Exchange
6.25% Notes due 2033	HCTX	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 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter)

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.

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**Item 8.01 Other Events**

On January 8, 2020, Hercules Capital, Inc. issued a press release announcing its many select investment milestones and operating highlights for 2019. The text of the press release is included as an exhibit to this Form 8-K.

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits

99.1 [Press Release dated January 8, 2020.](#)

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**SIGNATURES**

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.

HERCULES CAPITAL, INC.

January 8, 2020

By: /s/ Melanie Grace  
Melanie Grace  
General Counsel



## **Hercules Capital Highlights 2019 Achievements, Setting a New Investment Record with \$1.47 Billion in Total New Debt and Equity Commitments**

**PALO ALTO, Calif., January 8, 2020** – Hercules Capital, Inc. (NYSE: HTGC) (“Hercules” or the “Company”), the largest specialty financing provider to innovative venture, growth and established stage companies backed by top-tier venture capital and select private equity firms, today announced select investment milestones and operating highlights for 2019.

“Following a strong fourth quarter, we recently completed a second consecutive record-breaking year with new investment commitments totaling \$1.47 billion,” stated Scott Bluestein, chief executive officer and chief investment officer of Hercules. “We also established new records for total new investment fundings, total shareholder distributions and total investment portfolio dollar growth in 2019. These 2019 accomplishments, among others, are a result of the outstanding efforts of our team and the strength of our venture debt and growth capital platform. It has been a truly remarkable year for the Company and all stakeholders.”

Bluestein continued, “This year would not have been possible without the unwavering dedication, commitment and expertise of our world-class employees and the ongoing support of the numerous partners, management teams, entrepreneurs and venture capital and financial sponsors that we partner with on a daily basis. We approach the new year with optimism and an unrelenting focus on continuing to deliver best-in-class results. We are truly grateful and thank you for your continued trust.”

### **Full-Year 2019 Select Major Achievements and Highlights**

#### ***Delivered Record New Debt and Equity Commitments***

- Record total new debt and equity commitments of \$1.47 billion, as of December 31, 2019
- Surpassed \$9.7 billion in cumulative debt commitments since inception

#### ***Enhanced the Balance Sheet with Several Strategic Capital Market Raising Activities***

- Issued \$105.0 million of 4.77% 5-year Institutional Notes due 2024
- Issued \$250.0 million of 4.703% Asset-backed Notes due 2028
- Completed \$70.5 million Common Stock Offering, accretive to NAV
- Completed \$62.7 million ATM net proceeds, accretive to NAV, as of December 30, 2019
- Completed new \$200.0 million credit facility with MUFG Union Bank

***Corporate Events Led by Key Management Appointments & Promotions***

- Scott Bluestein appointed Chief Executive Officer in July
- Seth Meyer appointed Chief Financial Officer in February
- R. Bryan Jadot promoted to Head of Life Sciences Venture Lending in May
- Steve Kuo promoted to Head of Technology Venture Lending in May
- Received BBB Investment Grade Credit and Corporate Rating from DBRS
- Received BBB+ Investment Grade Credit and Corporate Rating from KBRA
- Increased the Company's base cash distribution to \$0.32 per share – the first increase since 2013

***Numerous Achievements from Hercules' Innovative Portfolio Companies***

- Record 12 IPO events
- 10 completed M&A events
- Raised in excess of \$5.0 billion of new equity capital
- Continued strong execution across the Hercules Life Sciences portfolio
  - o 5 new drugs and devices launched into the market
  - o 5 NDAs and BLAs filed
  - o 7 positive pivotal trials across the Life Sciences portfolio

**About Hercules Capital, Inc.**

Hercules Capital, Inc. (NYSE: HTGC) is the leading and largest specialty finance company focused on providing senior secured venture growth loans to high-growth, innovative venture capital-backed companies in a broad variety of technology, life sciences and sustainable and renewable technology industries. Since inception (December 2003), Hercules has committed more than \$9.7 billion to over 480 companies and is the lender of choice for entrepreneurs and venture capital firms seeking growth capital financing. Companies interested in learning more about financing opportunities should contact [info@htgc.com](mailto:info@htgc.com), or call 650.289.3060.

Hercules' common stock trades on the New York Stock Exchange (NYSE) under ticker symbol HTGC. In addition, Hercules has two retail bond issuances of 5.25% Notes due 2025 (NYSE: HCXZ) and 6.25% Notes due 2033 (NYSE: HCXY).

## **Forward-Looking Statements**

This press release may contain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. You should understand that under Section 27A(b)(2)(B) of the Securities Act of 1933, as amended, and Section 21E(b)(2)(B) of the Securities Exchange Act of 1934, as amended, or the Exchange Act, the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995 do not apply to forward-looking statements made in periodic reports we file under the Exchange Act.

The information disclosed in this press release is made as of the date hereof and reflects Hercules’ most current assessment of its historical financial performance. Actual financial results filed with the SEC may differ from those contained herein due to timing delays between the date of this release and confirmation of final audit results. These forward-looking statements are not guarantees of future performance and are subject to uncertainties and other factors that could cause actual results to differ materially from those expressed in the forward-looking statements including, without limitation, the risks, uncertainties, including the uncertainties surrounding the current market volatility, and other factors the Company identifies from time to time in its filings with the SEC. Although Hercules believes that the assumptions on which these forward-looking statements are based are reasonable, any of those assumptions could prove to be inaccurate and, as a result, the forward-looking statements based on those assumptions also could be incorrect. You should not place undue reliance on these forward-looking statements. The forward-looking statements contained in this release are made as of the date hereof, and Hercules assumes no obligation to update the forward-looking statements for subsequent events.

### **Contact:**

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