



Horizon Technology Finance

A LIFE SCIENCES & TECHNOLOGY VENTURE LENDING PARTNER

Horizon Technology Finance Provides \$15 Million Venture Loan Facility to Tallac Therapeutics

August 2, 2023

FARMINGTON, Conn., Aug. 2, 2023 /PRNewswire/ -- 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 sustainability industries, today announced it has provided a \$15 million venture loan facility to Tallac Therapeutics, Inc. ("Tallac"), of which \$5 million has been initially funded.

Tallac is developing multiple novel immunotherapies to fight cancer. Tallac's innovative Toll-like Receptor Agonist Antibody Conjugate (TRAAC) platform enables systemic delivery of differentiated TLR9 agonists to activate a specific anti-cancer immune response for various solid tumor malignancies. Tallac is backed by premier investors including venBio, Lightstone Ventures, Morningside and MRL Ventures Fund. The company will use the loan proceeds for general growth and working capital purposes.

"Tallac is advancing new immunotherapies that may make a tremendous difference in the ongoing fight against cancer," said Gerald A. Michaud, President of Horizon. "Through the development of antibody conjugate-based therapeutics, Tallac's best-in-class therapies attempt to trigger innate and adaptive immune responses to best address the needs of patients. We are pleased to support Tallac's continued work and its vital mission."

"We are pleased to have Horizon's support as we continue to make excellent progress in our TRAAC platform and programs," said Hong I. Wan, Ph.D., president, CEO and co-founder of Tallac Therapeutics. "We are excited to further progress our lead program, TAC-001, in the clinic and to advance additional agents to find difficult-to-treat cancers."

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. Horizon is headquartered in Farmington, Connecticut, with a regional office in Pleasanton, California, and investment professionals located in Austin, Texas, Chicago, Illinois, Reston, Virginia and Portland, Maine. To learn more, please visit horizontechfinance.com.

About Tallac

Tallac Therapeutics is a privately held biopharmaceutical company harnessing the power of innate and adaptive immunity to fight cancer. Tallac's pipeline of immunotherapy candidates are derived from the company's novel Toll-like Receptor Agonist Antibody Conjugate (TRAAC) platform to deliver a potent Toll-like receptor (TLR9) agonist (T-CpG) for targeted immune activation via systemic administration. Several TRAAC molecules are in various stages of discovery and development. TAC-001, the company's lead clinical candidate, is the first to enter the clinic and is currently in an ongoing Phase 1/2 clinical trial in patients with advanced or metastatic solid tumors. For more information, please visit www.tallactherapeutics.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 the Company'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.

Contacts:

Investor Relations:

ICR

Garrett Edson

ir@horizontechfinance.com

(860) 284-6450

Media Relations:

ICR

Chris Gillick

HorizonPR@icrinc.com

(646) 677-1819

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