

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

Horizon Technology Finance Corporation
(Name of Registrant as Specified in Its Charter)

(Name of Person(s) Filing Proxy Statement if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required
 - Fee paid previously with preliminary materials
 - Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11
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Horizon Technology Finance Corporation

Proxy Campaign – 2025 Special Meeting

Executive Message to Stockholders

Hello, I'm Rob Pomeroy, Chairman and Chief Executive Officer of Horizon Technology Finance Corporation. I would like to thank you for being a stockholder and for your continued support of Horizon. By now, you should have received proxy materials in the mail or by email for the upcoming Special Meeting of Stockholders. It is important that your voice is heard, and that you vote at the upcoming Special Meeting, regardless of the number of shares you own.

Stockholders are being asked to vote on one proposal – to approve a new investment management agreement between Horizon and its current investment adviser, Horizon Technology Finance Management LLC. It is extremely important that we achieve a quorum of stockholders to vote on the proposal. Accordingly, it is critical that you vote your shares today. Horizon's Board of Directors and I recommend that you vote "FOR" the proposal, which we believe will benefit Horizon and its stockholders as outlined in the proxy materials you have received. Thank you in advance for participating by voting your shares. Your support is greatly appreciated as we continue to seek long-term rewards for you, our stockholders.



Scan the code with your phone's camera to hear an important message from our Chairman and CEO, Robert D. Pomeroy, Jr.

Your vote is needed!

Dear Stockholder,

We are pleased to invite you to participate at our upcoming Special Meeting of Stockholders ("Special Meeting") to be held on February 21, 2025 at 9:30 a.m., Eastern Time, at our offices located at 312 Farmington Avenue, Farmington, CT 06032. At the Special Meeting, stockholders are being asked to vote on a proposal to approve a new investment management agreement between the Company and Horizon Technology Finance Management LLC (the "Adviser"), the Company's current investment adviser.

As described in greater detail in the enclosed proxy materials, Monroe Capital Investment Holdings, L.P., the indirect parent company of the Adviser, Monroe Capital Intermediate Holdings, LLC, and certain other affiliates of Monroe Capital LLC (collectively, "Monroe") have entered into an equity purchase agreement pursuant to which Momentum US Bidco, LLC, an affiliate of Wendel SE (collectively, "Wendel"), will acquire a 75% equity interest in Monroe, which shall constitute a change in control of the Adviser (the "Adviser Change in Control").

The Board of Directors (the "Board") of the Company believes approval of the new investment management agreement is in the best interests of the Company and its stockholders, because it will allow the Adviser to continue to provide investment advisory services to the Company.

The Board believes that the Company and its stockholders will benefit from the Adviser Change in Control for the following reasons:

- **Consistency in leadership:** It is anticipated that there will be no change to the investment professionals currently supporting and managing the operations of the Company;
- **Capital to support growth:** Wendel has committed to provide capital to Monroe, and potentially the Adviser, to support future growth of the Monroe platform, and potentially the Adviser; and
- **Enhanced fundraising platform:** The transaction will enhance the Monroe fundraising platform, allowing Monroe, including the Adviser, to continue to scale its lending strategy, allowing it to deliver meaningful benefits to Monroe's global investor base, including the stockholders of the Company.

The Board recommends that you vote "FOR" approval of the new investment management agreement.

It is important that your voice is heard, and that you vote at the upcoming Special Meeting, regardless of the number of shares you own. It is extremely important that we achieve a quorum of stockholders in advance of the Special Meeting to vote on the proposal in order to avoid an adjournment of the Special Meeting. If you have any questions about voting, please contact your financial advisor or our proxy solicitor at 1-833-204-1519.

Thank you for your vote and continued support.

Sincerely,

Robert D. Pomeroy, Jr., Chairman and Chief Executive Officer

WAYS TO VOTE



ONLINE

PROXY QUESTIONS?
Call 1-833-204-1519

WWW.PROXYVOTE.COM
Please have your proxy card in hand when accessing the website. There are easy-to-follow directions to help you complete the electronic voting instruction form.



PHONE

WITHOUT A PROXY CARD
Call 1-833-204-1519
Monday to Friday, 9:00 a.m. to 10:00 p.m. ET to speak with a proxy specialist.
WITH A PROXY CARD
Call 1-800-690-6903 with a touch-tone phone to vote using an automated system.



QR CODE

WITH A SMARTPHONE
Vote by scanning the Quick Response Code or "QR Code" on the proxy card/voting instruction form enclosed.



MAIL

VOTE PROCESSING
Mark, sign and date your proxy card and return it in the postage-paid envelope provided.



Please Vote

Materials requiring your prompt action are enclosed. Let your vote be heard.



Horizon Technology Finance

Your vote is urgently needed.

Voting is quick and easy. Please cast your vote today on any device you prefer.



PHONE



TABLET



PC

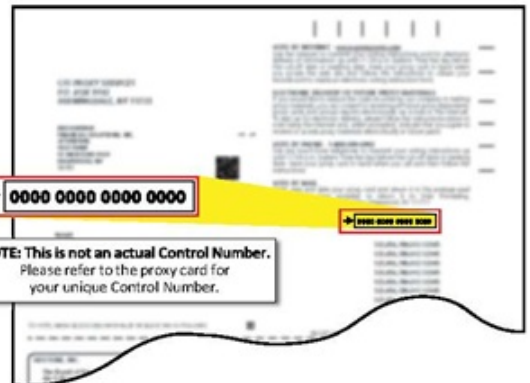
Go to: www.proxyvote.com



Your vote is very important. Please vote your shares today.

The special meeting of stockholders will be held on February 21, 2025. Whether or not you plan to attend, your vote is very important. **You can vote your shares by internet, telephone, or mail.**

Simply follow the instructions on the enclosed form. For your convenience, we've highlighted where you can find your unique Control Number. **If you have any questions or need assistance, please call 1-833-204-1519.**



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