









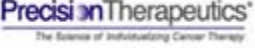






Horizon Technology Finance has a long history of successfully providing real financing solutions to our customers. The following is a representative list of transactions completed with our Life Sciences customers.

 <p>Acuity \$4,000,000</p> <p>Develop and market drugs for disorders of the eye</p> <p>Investors: J&J Development Corp, BioAdvance and Psilos Group Partners</p> <p>Acquired by OPKO Heath</p>	 <p>Advanced BioHealing \$13,000,000</p> <p>Develop and commercialize a next-generation bioengineered tissue product</p> <p>Investors: Canaan Partners, Wheatley MedTech Partners and Channel Medical Partners</p>	 <p>Alantot \$7,500,000</p> <p>Chemistry-driven company targeted at osteoarthritis and inflammatory processes</p> <p>Investors: Oxford Bioscience Partners, SV Life Sciences, Early Bird, ANB AMRO and Ventech</p> <p>Acquired by Amgen</p>
 <p>Ambit Biosciences \$14,000,000</p> <p>Small-molecule kinase inhibitors for the treatment of cancer</p> <p>Investors: Apposite Capital, OrbiMed Advisors, MedImmune Ventures, Radius Ventures, NovaQuest, Avalon Ventures, Perseus-Soros Biopharmaceutical Fund, Forward Ventures, Roche Venture Fund, GIMV and Bristol-Myers Squibb Company</p>	 <p>Bridge Pharmaceuticals \$10,000,000</p> <p>Preclinical contract research organization</p> <p>Investors: Granite Global Ventures and Aisling Capital</p>	 <p>Brontes Technologies \$3,000,000</p> <p>3-D imaging intra-oral imaging technology</p> <p>Investors: Bain Capital Ventures, Charles River Ventures and IDG Ventures</p> <p>Acquired by 3M</p>
 <p>Calypso \$20,000,000</p> <p>Medical device company with a proprietary tumor localization system</p> <p>Investors: Bay City Capital, BB Biotech, Americh Massena & Associates, Frazier Healthcare and Versant Ventures</p>	 <p>Cardiac Dimension \$8,000,000</p> <p>Developing a minimally invasive implantable product to treat mitral valve regurgitation associated with congestive heart failure</p> <p>Investors: MPM Capital, Polaris Ventures, Interwest Partners and Frazier Healthcare Ventures, Johnson & Johnson Development Corp. and Lumira Capital</p>	 <p>Cellerant \$5,000,000</p> <p>Biotechnology company</p> <p>Investors: Allen & Company, BD Ventures, Camelot Ventures and MPM Capital</p>
 <p>Concentric Medical \$15,000,000</p> <p>Designs, develops and markets products for restoring blood flow in patients who have suffered ischemic strokes</p> <p>Investors: Hambrecht & Quist Capital Management, Montagu Newhall Associates, NEA, Oxford Bioscience Partners, Proquest Investments, Red Abby Venture Partners and SV Life Sciences</p>	 <p>CryoCor \$4,000,000</p> <p>Cryogenic technology to treat atrial fibrillation, atrial flutter and cardiac arrhythmias</p> <p>Investors: MPM Capital, OrbiMed Advisors, Frantz Medical Partners and Technology Partners</p> <p>Public Company</p>	 <p>Franklin & Seidelmann \$9,000,000</p> <p>National subspecialty teleradiology interpretation provider</p> <p>Investors: Oak Investment Partners</p>

 <p>Infinity \$7,500,000</p> <p>Discover, develop, and deliver to patients' best-in-class medicines for the treatment of cancer and related conditions</p> <p>Investors: Venrock Associates, Vulcan Ventures, Prospect Venture Partners, J&J Development Corp and Novartis Venture Fund</p> <p>Public Company</p>	 <p>Intarcia \$8,000,000</p> <p>Therapies to address challenging diseases that require long-term chronic therapy</p> <p>Investors: New Enterprise Associates, Venrock Associates, Alta Partners, Omega Fund, Granite Global Ventures and New Leaf Ventures</p> <p>Public Company</p>	 <p>MAP Pharmaceuticals \$8,000,000</p> <p>Develops and plans to commercialize new therapies for children and adults who suffer from chronic conditions that it believes are not adequately treated by currently available medicines</p> <p>Investors: Bay City Capital, Pequot Ventures, Skyline Ventures and Perseus-Soros Biopharmaceutical Fund</p> <p>Public Company</p>
 <p>CHANGING THE COURSE OF PAIN</p> <p>NeurogesX \$7,500,000</p> <p>Development of effective treatments that relieve chronic pain and improve quality of life</p> <p>Investors: Alta Partners, ARCH Venture Partners, Global Life Science Ventures and Grove Street Advisors</p> <p>Public Company</p>	 <p>Northstar \$6,000,000</p> <p>Pioneering the development of cortical stimulation therapies</p> <p>Investors: Boston Scientific, Canaan Partners, Domain Associates, HBM Partners, J&J Development and Mayfield</p> <p>Public Company</p>	 <p>Odyssey \$7,000,000</p> <p>Drug discovery company</p> <p>Investors: Burrill & Company, Cogene Ventures, HBM Partners and Healthcap Venture Capital</p>
 <p>OmniSonics \$10,000,000</p> <p>Devices for the treatment of vascular occlusive disease</p> <p>Investors: Canaan Partners, Domain Associates, GE Asset Management, Hambrecht & Quist Capital Management, Johnson & Johnson Development Corporation and New England Partners</p>	 <p>Pharmasset \$20,000,000</p> <p>Clinical-stage pharmaceutical company committed to discovering, developing and commercializing novel drugs to treat viral infections</p> <p>Investors: Burrill and Company, Dupont Pharmaceuticals, MPM Capital, Roche Venture Fund and TVM Capital</p> <p>Public Company</p>	 <p>Pixel Optics \$5,000,000</p> <p>Develops and manufactures lens technologies that provide a better vision experience</p> <p>Investors: Carlyle Group LLC, Delphi Ventures, Life Science Angles, Longitude Capital Management, Panasonic Venture Group</p>
 <p>Point Biomedical \$15,000,000</p> <p>Imaging and drug delivery. Core technology is based upon an ultrasonically responsive two-layer, biodegradable microsphere</p> <p>Investors: New Leaf Venture Partners, Oakwood Medical Investors, De Nova Ventures, IVP, INVESCO Private Capital, Mosaix Ventures and CHL Medical Partners</p>	 <p>Precision Therapeutics \$10,000,000</p> <p>Personalized Cancer Diagnostics and Testing</p> <p>Investors: Quaker BioVentures, Adams Capital Management, Bain Capital, Birchmere Ventures, TVM Capital</p>	 <p>Revance \$4,000,000</p> <p>Dermatology and aesthetic products</p> <p>Investors: Essex Woodlands Health Ventures, Vivo Ventures, Technology Partners, Shepherd Ventures, Palo Alto Investors, Medicis Pharmaceutical Corporation, Bio*One Capital and Pac-Link Ventures</p>
 <p>Salient f/k/a TissueLink Medical \$10,000,000</p> <p>Developing devices to seal wounds using radio energy</p> <p>Investors: TVM Investors, Crescendo Ventures, Crown Advisors, QuestMark Partners and RiverVest Venture Partners</p>	 <p>Sanarus \$10,000,000</p> <p>Medical device for breast disease management</p> <p>Investors: U.S. Venture Partners, Forward Ventures, Alta Partners, Federated Kaufmann Fund, Pequot Ventures, Industry Ventures, CHANNEL Medical Partners and Easton Capital Partners</p>	 <p>Scynexis \$8,000,000</p> <p>Chemistry-focused drug discovery and development company</p> <p>Investors: Alta Partners, Burrill & Company, SR One, CDC Innovation Partners and KBL Healthcare Ventures</p>

 <p>SurgRx \$11,000,000</p> <p>Nanotechnology-based vessel-sealing instrument</p> <p>Investors: Alta Partners, Prospect Venture Partners and California Technology Ventures</p>	 <p>Synosia \$10,000,000</p> <p>Therapeutics develops and intends to commercialize innovative products for unmet medical needs in psychiatry and neurology</p> <p>Investors: Versant Ventures, 5AM Ventures, Abingworth and Nova A/S</p>	 <p>Tengion \$20,000,000</p> <p>Regenerative medicine</p> <p>Investors: Bain Capital, L Capital Partners, Deerfield, HealthCap Venture Fund, J&J Development, Quaker BioVentures and Oak Investment Partners</p>
 <p>TolerRx \$10,000,000</p> <p>Novel immunotherapies</p> <p>Investors: FrontPoint Partners, Mesirow Financial, Swiss Re, Brookstone Capital, Skyline Ventures, Bear Stearns, Sprout Group, Rho Ventures, Artal Services N.V. and HealthCare Ventures</p>	 <p>Transave, Inc. \$12,500,000</p> <p>Innovative inhaled pharmaceuticals</p> <p>Investors: Quaker BioVentures, Bessemer Venture Partners, TVM Capital, Prospect Venture Partners, Fidelity Biosciences, Forbion Capital Partners and Easton Capital.</p>	 <p>ViOptix \$5,000,000</p> <p>Non-invasive measurement of local tissue oxygen saturation.</p> <p>Investors: Channel Medical Partners, Lincoln Funds International, Canadian Medical Discoveries Fund and Morningside Technology Ventures</p>
 <p>Xoft \$15,000,000</p> <p>Radiation oncology through electronic brachytherapy</p> <p>Investors: Hambrecht & Quist Capital Management, MPM Capital, Sutter Hill, Frazier Healthcare, Cutlass Capital, Frantz Medical Ventures RiverVest Ventures and Maverick Capital</p>		