



FOR IMMEDIATE RELEASE

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Aprecia Pharmaceuticals Secures up to \$30 Million from Hercules Capital

LANGHORNE, PA, July 05, 2016 – Aprecia Pharmaceuticals Company (Aprecia), a commercial stage pharmaceutical company developing, manufacturing and marketing fast melt formulations of high dose pharmaceuticals, today announced that it has entered into an up to \$30 million debt financing agreement with Hercules Capital, Inc.. Aprecia manufactures its products using its proprietary ZipDose[®] technology platform, that utilizes three dimensional printing (3DP) to formulate fast melt pharmaceutical products, which incorporates significantly higher amounts of active pharmaceutical ingredient than any other fast melt technology on the market.

Aprecia has received initial funding of \$20 million under the debt financing agreement. The proceeds will be used to purchase additional manufacturing equipment, fund the development and approval of Aprecia's pipeline product candidates and continue to advance its ZipDose technology platform. Under the terms of the agreement, Aprecia has the option to draw up to an additional \$10 million tranche upon achievement of a certain performance milestone. Armentum Partners acted as financial advisor and Morgan, Lewis & Bockius LLP acted as legal advisor to Aprecia for this transaction.

About Aprecia

Aprecia is a commercial stage pharmaceutical company developing, manufacturing and marketing fast melt formulations of high dose pharmaceuticals, initially focused on epilepsy and other central nervous system disorders. Aprecia manufactures its products using its proprietary ZipDose technology platform, which utilizes 3DP, to formulate fast melt pharmaceutical products. We launched our first commercial product, SPRITAM[®], in the United States in March 2016. SPRITAM is the only fast melt formulation of levetiracetam and the first pharmaceutical product formulated using 3DP that is approved by the U.S. Food and Drug Administration. Aprecia is privately owned, with affiliates of Prasco, LLC and the Arington family holding a controlling interest. The company's largest institutional investors are Deerfield Management Company and Great American Insurance Company. For more information visit www.aprecia.com.

About Hercules Capital

Hercules Capital, Inc. (NYSE: HTGC) ("Hercules") 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 broadly diversified variety of technology, life sciences and sustainable and renewable technology industries. Since inception (December 2003), Hercules has committed more than \$6.0 billion to over 350 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, or call 650.289.3060.

Forward Looking Statements

Statements in this press release that are not historical facts are forward-looking statements and are subject to risks, assumptions and uncertainties that could cause actual future events or results to differ materially from such statements.

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