



HTG Molecular Diagnostics Secures Senior Term Loan from Silicon Valley Bank

June 25, 2020

TUCSON, Ariz., June 25, 2020 (GLOBE NEWSWIRE) -- [HTG Molecular Diagnostics](#), Inc. (Nasdaq: HTGM) (HTG), a life science company whose mission is to advance precision medicine, today announced that it has entered into a \$10.0 million senior term loan agreement with Silicon Valley Bank (SVB), the bank of the world's most innovative companies and their investors, to replace its existing senior credit facility.

Proceeds from the \$10.0 million senior term loan have been used to pay off HTG's outstanding \$7.0 million principal amount term loan with MidCap Financial and its \$3.0 million principal amount subordinated convertible promissory note held by Qiagen North American Holdings, Inc. The duration of the senior term loan is 42 months, with interest only payments through June 30, 2021 plus 6 additional months under certain conditions.

The \$3.2 million of restricted cash previously held in escrow under the Company's prior senior credit facility has been released and is available for use in the Company's operations.

"We are pleased to have the support of such a well-respected life science lender like SVB," said Shaun McMeans, Senior Vice President and Chief Financial Officer of HTG. "As we continue to execute upon our strategy of growing our core profiling business, building our portfolio with BioPharma and advancing our profiling products towards a diagnostic menu strategy, we believe that our relationship with SVB will be instrumental in allowing us to realize our value-building initiatives."

"We are excited to support HTG Molecular Diagnostics with this new senior term loan," said Igor DaCruz, Director of Life Science and Healthcare at Silicon Valley Bank. "SVB has had a long-standing relationship with HTG and we look forward to our continued collaboration as the company pursues its next phase of growth in advancing precision medicine."

About Silicon Valley Bank:

For more than 35 years, Silicon Valley Bank (SVB) has helped innovative companies and their investors move bold ideas forward, fast. SVB provides targeted financial services and expertise through its offices in innovation centers around the world. With commercial, international and private banking services, SVB helps address the unique needs of innovators. Learn more at [svb.com](#).

About HTG:

HTG is focused on NGS-based molecular profiling. The company's proprietary HTG EdgeSeq technology automates complex, highly multiplexed molecular profiling from solid and liquid samples, even when limited in amount. HTG's customers use its technology to identify biomarkers important for precision medicine, to understand the clinical relevance of these discoveries, and ultimately to identify treatment options. Its mission is to empower precision medicine.

Safe Harbor Statement:

Statements contained in this press release regarding matters that are not historical facts are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding HTG growing its core profiling business, building its portfolio with BioPharma and advancing its profiling products towards a diagnostic menu strategy, and the potential benefits from HTG's relationship with SVB. Words such as "believes," "anticipates," "plans," "expects," "intends," "will," "goal," "potential" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements necessarily contain these identifying words. These forward-looking statements are based upon management's current expectations, are subject to known and unknown risks, and involve assumptions that may never materialize or may prove to be incorrect. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties, including but not limited to, risks inherent to commercializing HTG's products and services and growing its business. These and other factors are described in greater detail in our filings with the Securities and Exchange Commission, including without limitation our Quarterly Report on Form 10-Q for the quarter ended March 31, 2020. All forward-looking statements contained in this press release speak only as of the date on which they were made, and we undertake no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made.

Contact:

Ashley R. Robinson
LifeSci Advisors, LLC
Phone: (617) 430-7577
Email: arr@lifesciadvisors.com



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