



HTG Molecular Diagnostics Announces Amendment to Senior Loan Facility

July 18, 2022

TUCSON, Ariz., July 18, 2022 (GLOBE NEWSWIRE) -- HTG Molecular Diagnostics, Inc. (Nasdaq: HTGM) (HTG), a life science company advancing precision medicine through its innovative transcriptome-wide profiling technology, today announced it has entered into an amendment of its June 24, 2020 Loan and Security Agreement ("LSA") with Silicon Valley Bank, the bank of the world's most innovative companies and investors.

Under the terms of the amendment, Silicon Valley Bank has agreed to waive the existing minimum liquidity covenant through the remaining term of the LSA in exchange for a partial prepayment of outstanding principal. The remaining principal will continue to amortize through December 2023, the original maturity date of the term loan.

"We were pleased to partner with Silicon Valley Bank in 2020 as our senior lender. This amendment provides HTG additional financing flexibility in 2022 and 2023 as the Company continues to execute strategically on its core profiling business and therapeutics opportunities utilizing HTG's transcriptomic technology," said Shaun McMeans, HTG's Chief Financial Officer.

"HTG is driving important advancements in the precision medicine," said Max Lautmann, VP of Life Science and Healthcare at Silicon Valley Bank. "We are pleased to continue our relationship with the HTG team and have the opportunity to support the Company's next phase of growth."

About HTG:

HTG is accelerating precision medicine from diagnosis to treatment by harnessing the power of transcriptome-wide profiling to drive translational research, novel therapeutics and clinical diagnostics across a variety of disease areas.

Building on more than a decade of pioneering innovation and partnerships with biopharma leaders and major academic institutes, HTG's proprietary RNA platform technologies are designed to make the development of life science tools and diagnostics more effective and efficient and to unlock a differentiated and disruptive approach to transformative drug discovery. For more information visit www.htgmolecular.com.

Forward-Looking Statements:

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's business plans and HTG's proprietary RNA platform technologies. Words such as "continues to," "designed to" 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, without limitation, the risk that HTP or our RNA platform and medicinal chemistry technologies may not perform as expected or provide the benefits that we expect; risks associated with our ability to develop and commercialize our products; the risk that our products and services may not be adopted by biopharmaceutical companies or other customers as anticipated, or at all; the risk that we will not be able to establish successful collaborations for our technology; our ability to manufacture our products to meet demand; competition in our industry; additional capital and credit availability; our ability to attract and retain qualified personnel; risks associated with the impact of the COVID-19 pandemic on us and our customers; and product liability claims. These and other factors are described in greater detail in our filings with the Securities and Exchange Commission (SEC), including under the "Risk Factors" heading of our Quarterly Report on Form 10-Q for the quarter ended March 31, 2022, as filed with the SEC on May 12, 2022. 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.

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Source: HTG Molecular Diagnostics, Inc.