



## **Firsthand Technology Value Fund Discloses Top Holdings; Announces SolarCity Exit**

San Jose, CA, August 8, 2013 –Firsthand Technology Value Fund, Inc. (NASDAQ: SVVC) (the “Fund”), a publicly-traded venture capital fund that invests in technology and cleantech companies, disclosed today that its top holdings as of July 31, 2013 were Twitter, Facebook, Silicon Genesis, Pivotal Systems, QMAT, and Wrightspeed.

- 1. Twitter, Inc.** is an online social networking service that lets users send and receive 140-character messages (“tweets”). As of July 31, 2013, the Fund’s investment in Twitter consisted of 194,000 shares of preferred stock and 812,200 shares of common stock and represented approximately 10.5% of the Fund’s estimated gross assets.\*
- 2. Facebook, Inc. (NASDAQ: FB)** is an online social networking service with more than 1 billion monthly active users worldwide. As of July 31, 2013, the Fund’s investment in Facebook consisted of 600,000 shares of common stock and represented approximately 10.1% of the Fund’s estimated gross assets.\*
- 3. Silicon Genesis Corp.** is a developer of layer transfer technology for the semiconductor and solar industries. As of July 31, 2013, Silicon Genesis securities represented approximately 2.9% of the Fund’s estimated gross assets\* and consisted of approximately 8.5 million shares of preferred and common stock, various debt securities, and warrants to purchase additional common and preferred stock.
- 4. Pivotal Systems, Inc.** provides monitoring and process control technologies for the semiconductor manufacturing industry. As of July 31, 2013, the Fund’s investment in Pivotal consisted of 7,148,814 shares of preferred stock plus warrants to purchase additional shares, and represented approximately 2.8% of the Fund’s estimated gross assets.\*

5. **QMAT, Inc.** is developing advanced materials technologies for applications in the electronics industry. As of July 31, 2013, the Fund's investment in QMAT consisted of 6 million shares of preferred stock plus warrants to purchase additional shares, and represented approximately 2.8% of the Fund's estimated gross assets.\*
6. **Wrightspeed, Inc.** is a supplier of electric drivetrains for medium-duty trucks. As of July 31, 2013, the Fund's investment in Wrightspeed consisted of 2,267,659 shares of preferred stock, and represented approximately 2.8% of the Fund's estimated gross assets.\*

The Fund liquidated its position in SolarCity in July 2013 with aggregate sales proceeds of \$17.3 million. The sale resulted in a realized gain of \$10.6 million for the Fund.

The Fund also announced that, as of July 31, 2013, estimated gross assets\* of the Fund were approximately \$218 million, or \$25.52 per share, including cash of approximately \$15.22 per share. As of July 31, 2013, the Fund's top six holdings constituted 31.8% of the Fund's estimated gross assets\*. Complete financial statements and a detailed schedule of investments for the period ended March 31, 2013 are available on the Fund's website at [www.firsthandtvf.com](http://www.firsthandtvf.com).

#### **About Firsthand Technology Value Fund**

Firsthand Technology Value Fund, Inc. is a publicly-traded venture capital fund that invests in technology and cleantech companies. More information about the Fund and its holdings can be found online at [www.firsthandtvf.com](http://www.firsthandtvf.com).

\*Estimated gross assets as of July 31, 2013 represent preliminary total assets of \$213,830,588 as of June 30, 2013 plus the net change in unrealized appreciation/depreciation of publicly-traded securities since June 30, 2013. For the purposes of calculating the percentage of gross assets represented by each investment, the value of each holding is determined by the most recent of: (1) the purchase price, (2) the market value for public securities, less any discounts taken due to restrictions on the stock, or (3) the June 30, 2013 fair value of each security, as determined by our Board of Directors.

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*The Fund is a non-diversified, closed-end investment company that elected to be treated as a business development company under the Investment Company Act of 1940. The Fund's investment objective is to seek long-term growth of capital. Under normal circumstances, the Fund will invest at least 80% of its total assets for investment purposes in technology and cleantech companies.*

*CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS: This press release contains "forward-looking statements" as defined under the U.S. federal securities laws. Generally, the words "believe," "expect," "intend," "estimate," "anticipate," "project," "will," and similar expressions identify forward-looking statements, which generally are not historical in nature. Forward-looking statements are subject to certain risks and uncertainties that could cause actual results to materially differ from the Fund's historical experience and its present expectations or projections indicated in any forward-looking statement. These risks include, but are not limited to, changes in economic and political conditions, regulatory and legal changes, technology and cleantech industry risk, valuation risk, non-diversification risk, interest rate risk, tax risk, and other risks discussed in the Fund's filings with the SEC. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. The Fund undertakes no obligation to publicly update or revise any forward-looking statements made herein. There is no assurance that the Fund's investment objectives will be attained. We acknowledge that, notwithstanding the foregoing, the safe harbor for forward-looking statements under the Private Securities Litigation Reform Act of 1995 does not apply to investment companies such as us.*

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