



Press Release

TICC Announces \$13.0 Million Transaction with Empire Scaffold, L.L.C.

GREENWICH, CT -- (MARKET WIRE) -- 08/22/07 -- Technology Investment Capital Corp. (NASDAQ: TICC) announced today that it has completed an investment in \$10.0 million of senior secured notes issued by Empire Scaffold, L.L.C., an industrial scaffold company with operations predominantly located in the Southeastern United States. In connection with its investment today, TICC also committed to invest in an additional \$3.0 million in senior notes as Empire Scaffold achieves certain milestones. TICC's investment supports the recapitalization of Empire Scaffold which was led by a group of investors including Unified Growth Partners, G.P., EverWatch Capital II, L.P., Inc. and an individual, Joe Bloodworth.

About Empire Scaffold, L.L.C.

Empire Scaffold is a provider of scaffolding work access services to industrial clients primarily in the Gulf Coast region of the United States. Work access services include design engineering, project management and labor for the erection and dismantlement of complex scaffolding systems and associated equipment rental. Visit www.empirescaffold.com for more information.

About Technology Investment Capital Corp.

We are a publicly traded business development company principally engaged in providing capital to small to mid-size technology-related companies. While the structures of our financings vary, we look to invest primarily in the debt and equity of established technology-related businesses. Companies interested in learning more about financing opportunities should contact Barry Osherow at (203) 661-9572 or visit our website at www.ticc.com.

About Unified Growth Partners G.P.

Unified Growth Partners is a private equity firm formed in 2005, with the goal of creating and increasing value in small and middle market growth companies. For additional information regarding Unified Growth Partners, please visit their website at www.unifiedgrowth.com.

About EverWatch Capital II, L.P.

EverWatch Capital invests in industrial and service sectors, providing growth and control equity. EverWatch Capital has offices in Greenwich, CT and Barrington, RI.

About G.C. Andersen Partners, LLC

G.C. Andersen Partners, LLC acted as exclusive financial advisor to Unified Growth Partners, EverWatch Capital II and Joe Bloodworth to obtain Empire Scaffold's financing for the recapitalization.

Forward-Looking Statements

This press release contains forward-looking statements subject to the inherent uncertainties in predicting future results and conditions. Any statements that are not statements of historical fact (including statements containing the words "believes," "plans," "anticipates," "expects," "estimates" and similar expressions) should also be considered to be forward-looking statements. Certain factors could cause actual results and conditions to differ materially from those projected in these forward-looking statements. These factors are identified from time to time in our filings with the Securities and Exchange Commission. We undertake no obligation to update such statements to reflect subsequent events.

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