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GSV Capital Corp. Provides an Update on Portfolio Company Developments for the Period Since June 30, 2016

September 27, 2016

WOODSIDE, Calif., Sept. 27, 2016 (GLOBE NEWSWIRE) -- **GSV Capital Corp. ("GSV Capital" or the "Company")** (Nasdaq:GSVC) today provided an update, for the period since June 30, 2016, on a selection of the private companies in its investment portfolio.

As previously reported, GSV Capital's net assets totaled approximately \$226.8 million, or \$10.22 per share, as of June 30, 2016.

Social / Mobile

- *Snap Inc. (f/k/a Snapchat, Inc.):* Previously known as Snapchat, the social media company changed its name to "Snap Inc." The company will release its first hardware product, Spectacles, a pair of video sunglasses with an integrated 115-degree-angle camera lens. Snap is also acquiring mobile search startup Vurb for \$110 million, as reported by The Information. Snap recently introduced on-demand geofilters that allow users to create customized geofilters without special knowledge of graphics software. The company is advancing initiatives in sophisticated digital-ad targeting with new products Snapchat Audience Match, Snapchat Lifestyle Categories, and Lookalikes. According to Bloomberg Technology, Snap has over 150 million daily active users as of June 2016. On any given day, the app reaches 41% of all 18- to 34-year-olds in the United States, while an average television network in the top-15 for the same demographic reaches only 6%.
- *Spotify Technology S.A.:* Spotify is a disruptive music-streaming platform with over 100 million users. In mid-September, Spotify crossed 40 million paying subscribers, up from 30 million paying subscribers in March 2016. Spotify has over twice as many paying subscribers as competitor Apple Music, which recently reported that it has 17 million paying users. Spotify revealed a new original video series called *Clarify*, which integrates music with politics to educate millennial voters on various political topics by featuring in-depth, candid discussions with journalists, experts, and musicians. Spotify's Discover Weekly playlists, which create personalized 30-song playlists for users, continue to be highly successful with more than 5 billion tracks streamed to date.

Education Technology

- *Course Hero, Inc.:* Course Hero, an online learning marketplace for educational resources and expert tutors, released Course Hero for Educators. Course Hero for Educators helps teachers collaborate with other teachers to share class materials and lesson plans, save time, and discover new ideas. Educators can access new materials by uploading and sharing their own materials or purchasing a subscription. Course Hero now counts over 60,000 educator accounts and 10 million students on its platform.
- *General Assembly, Inc.:* General Assembly, the next-generation global education company, announced that it is expanding into ten new cities by the end of the year, its biggest expansion since the company's inception five years ago. With its recent acquisition of the Canadian career accelerator, Bitmaker, General Assembly also entered into Canada as a new international market, which builds upon its current presence in the United States and Australia.
- *Knewton, Inc.:* Knewton, a leading adaptive-learning company that personalizes educational content, formed a partnership with WebAssign. WebAssign is a leading provider of digital instructional solutions for faculty and students. The partnership provides WebAssign with analytics to enhance content and improve student experiences. Knewton was founded in 2008 and has offices in New York, London, Tokyo, Singapore, and Dubai.

Cloud and Big Data

- *Dataminr, Inc.:* Dataminr, a leading real-time, information-discovery analytics company that uses machine learning and cross-references Twitter to identify patterns and trends globally, announced that France Info, a part of the Radio France company, has become Dataminr's first commercial client in continental Europe. The delivery of the Dataminr for News product will enable France Info to execute an aggressive digital growth strategy of delivering relevant stories across a number of platforms.

- *Dropbox, Inc.:* Dropbox, the cloud-based, file-collaboration technology company, announced that it achieved another milestone: attaining approximately 200,000 Dropbox Business customers and over 500 million users. As of mid-year 2016, Dropbox had 8 million subscribers and is adding approximately 10 million new users per month. In June, CEO Drew Houston revealed that the company is cash flow positive. Dropbox serves a number of innovative businesses such as News Corp. and Hewlett Packard, and continues to design new productivity and collaboration features for team folders, called the "AdminX" tools.

Sustainability

- *Beamreach Solar (f/k/a Solexel, Inc.):* Previously known as Solexel, Beamreach Solar announced the launch of the Sprint crystalline silicon solar panels, which enables installation to be completed approximately five times faster than with conventional panels and racking systems. Beamreach Solar featured a demonstration of the Sprint module system at the 2016 Intersolar North America event.

Marketplaces

- *GSVlabs (f/k/a nestGSV, Inc.):* GSVlabs is a global innovation platform based in the heart of Silicon Valley that accelerates startups and connects corporations to exponential technologies, business models and entrepreneurs. It is home to over 170 startups, which raised over \$200 million in 2015. GSVlabs hosted the 2nd annual Pioneer Summit in September 2016 and welcomed over 1,700 attendees. The Pioneer Summit focused on catalyzing exponential ideas and creating a dynamic ecosystem for entrepreneurs, investors, and change agents. The 2016 GSV Hall of Fame honored and celebrated Carol Bartz, Ken Coleman, Gordy Davidson, and Andy Grove (posthumously).

About GSV Capital Corp.

GSV Capital Corp. (Nasdaq:GSVC) is a publicly traded investment fund that seeks to invest in high-growth, venture-backed private companies. Led by industry veteran Michael Moe, the fund seeks to create a portfolio of high-growth emerging private companies via a repeatable and disciplined investment approach, as well as to provide investors with access to such companies through its publicly traded common stock. GSV Capital is headquartered in Woodside, CA. www.gsvcap.com

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The GSV Capital Corp. logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=12750>

Forward-Looking Statements

Statements included herein may constitute "forward-looking statements," which relate to future events or our future performance or financial condition. These statements are not guarantees of our future performance, condition or results and involve a number of risks and uncertainties. Actual results may differ materially from those in the forward-looking statements as a result of a number of factors, including those described from time to time in our filings with the SEC. GSV Capital Corp. undertakes no duty to update any forward-looking statements made herein, unless required to do so by law.

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