A GLOBAL LEADER IN VENTURE FINANCE

2026

TRIPLEPOINT VENTURE GROWTH

Investor Presentation

Quarter Ended June 30, 2026

August 5, 2026

www.tpvg.com

Disclaimers

FORWARD LOOKING STATEMENTS

Some of the statements in this presentation constitute forward-looking statements, which relate to future events or our future performance or financial condition. The forward-looking statements contained in this presentation involve risks and uncertainties, including statements as to: our future operating results; our business prospects and the prospects of our portfolio companies; our relationships with third parties including but not limited to lenders and venture capital investors; the impact and timing of our unfunded obligations; the expected market for venture capital investments; the effect of and uncertainties related to macroeconomic factors such as fluctuating inflation and interest rates, and adverse developments affecting the financial services industry and venture banking ecosystem; the performance of our portfolio and other investments that we may make in the future; the impact of investments that we expect to make; actual and potential conflicts of interest with TriplePoint Capital LLC ("TPC") and TriplePoint Advisers LLC (our "Adviser") and its senior investment team and Investment Committee; our contractual arrangements and relationships with third parties; the dependence of our future success on the general economy and its impact on the industries in which we invest; the ability of our portfolio companies to achieve their objectives, or to obtain financing and working capital on attractive terms or at all; our expected financings and investments; the ability of the Adviser to locate suitable investments for us and to monitor and administer our investments; the ability of our Adviser to attract, retain and have access to highly talented professionals, including our Adviser's senior investment team; our ability to maintain our qualification as a regulated investment company, or "RIC," and as a business development company, or "BDC;" the adequacy of our available liquidity, cash resources and working capital and compliance with covenants under our borrowing arrangements; the timing of cash flows, if any, from the operations of our portfolio companies; and the declaration, payment, amount and/or timing of future dividends or distributions.

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We have based the forward-looking statements included in this presentation on information available to us on the date of this presentation, and we assume no obligation to update any such forward-looking statements. Actual results could differ materially from those anticipated in our forward-looking statements, and future results could differ materially from historical performance. Although we undertake no obligation to revise or update any forward-looking statements, whether as a result of new information, future events or otherwise, you are advised to consult any additional disclosures that we may make directly to you or through reports that we in the future may file with the Securities and Exchange Commission ("SEC"), including annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K. We believe that the assumptions on which any forward-looking statements are based are reasonable. However, any of those assumptions could prove to be inaccurate, and as a result, the forward-looking statements based on those assumptions also could be inaccurate. In light of these and other uncertainties, the inclusion of a projection or forward-looking statement in this presentation should not be regarded as a representation by us that our plans and objectives will be achieved. You should not place undue reliance on these forward-looking statements, which apply only as of the date of this presentation. For a further discussion of factors, risks and uncertainties that could cause our future results to differ materially from any forward-looking statements, see the sections entitled "Risk Factors" and other disclosure in the Company's most recently filed annual report on Form 10-K and its other public SEC filings.

In addition, with respect to any announced share purchase program or otherwise, there is no assurance that the Company or any of its affiliates, including TPC, will purchase shares of the Company's common stock at any specific discount levels or in any specific amounts. There is no assurance that the market price of the Company's shares, either absolutely or relative to NAV, will increase as a result of any share purchase program, or that any purchase plan will enhance stockholder value over the long term.

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NON-GAAP FINANCIAL MEASURES

To provide additional information about the Company's results, the Company's management has discussed in this presentation the Company's net leverage ratio (calculated as (i) total debt less (ii) cash, cash equivalents and restricted cash divided by total net assets), which is not prepared in accordance with GAAP. This non-GAAP measure is included to supplement the Company's financial information presented in accordance with GAAP and because the Company uses such measure to monitor and evaluate its leverage and financial condition and believes this presentation enhances investors' ability to analyze trends in the Company's business and to evaluate the Company's leverage and ability to take on additional debt. However, this non-GAAP measure has limitations and should not be considered in isolation or as a substitute for analysis of the Company's financial results as reported under GAAP. This non-GAAP measure is not in accordance with, or an alternative to, measures prepared in accordance with GAAP and may be different from non-GAAP measures used by other companies. In addition, this non-GAAP measure is not based on any comprehensive set of accounting rules or principles and should only be used to evaluate the Company's results of operations in conjunction with its corresponding GAAP measure.

TriplePoint Capital Overview

Externally-Managed BDC Focused on Providing Customized Debt Financing With Warrants and Direct Equity Investments to Venture Growth Stage Companies in Technology and Other High Growth Industries Backed by a Select Group of Venture Capital Firms

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TriplePoint Venture Growth BDC Corp. Overview

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MARKET CAP(1)

$200 million

Price / NAV(1)

0.57x

COMMON STOCK

TPVG (NYSE)

DISTRIBUTIONS DECLARED

$0.23 Regular Distribution for Q3 2026

$0.12 Supplemental Distributions(2)

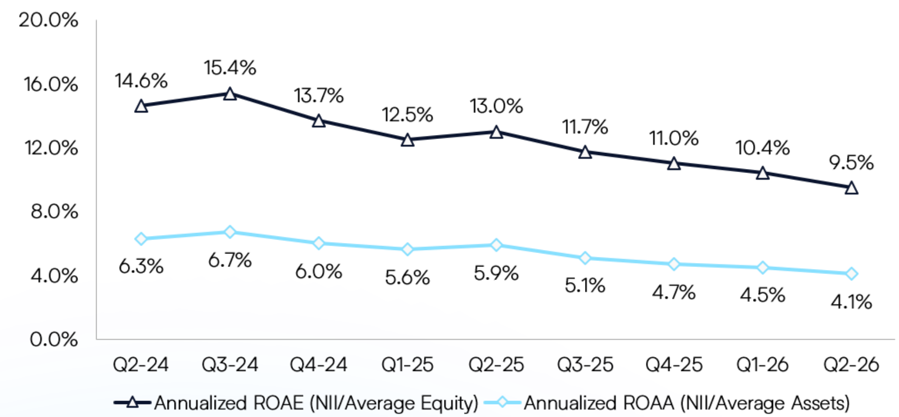
EQUITY RESEARCH COVERAGE

4 analysts

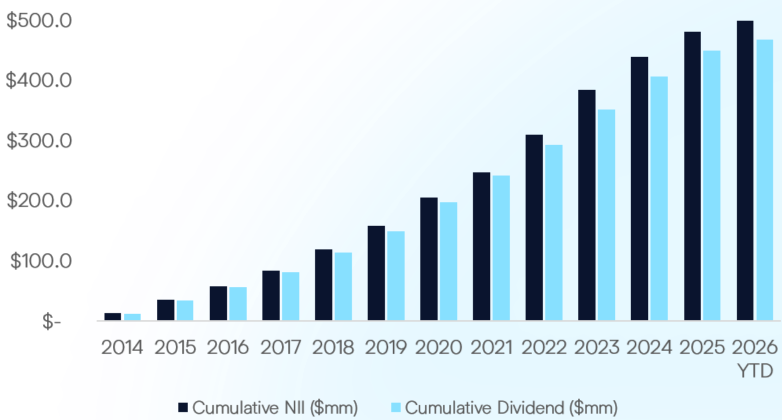
CREDIT RATING(3)

DBRS *BBB (low)*

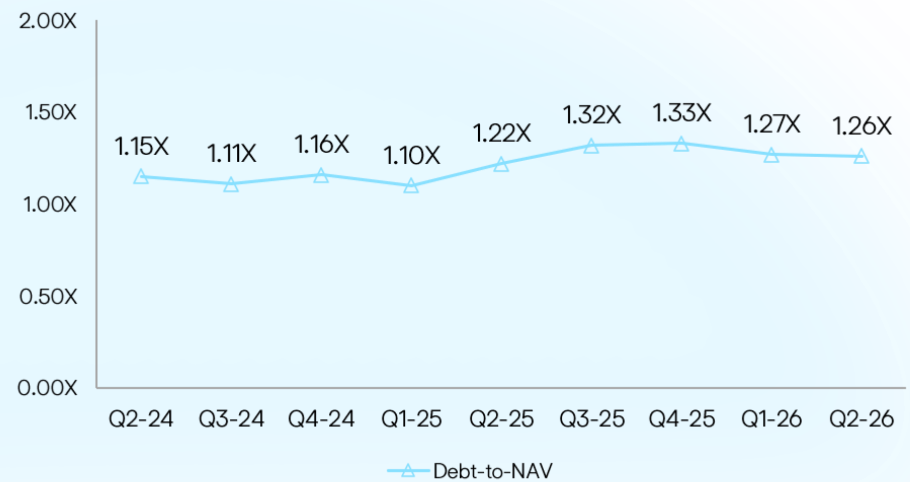
NII Return (Average Equity & Average Assets)



Cumulative Net Investment Income since inception has consistently exceeded cumulative distributions(4)



Gross Leverage Ratio



(1) As of June 30, 2026.
(2) To be paid in two equal installments of $0.06 per share, on September 30, 2026 and December 30, 2026
(3) A rating from DBRS, Inc., or any other rating agency, is not a recommendation to buy, sell or hold securities of TriplePoint Venture Growth BDC Corp. Ratings are subject to revision, suspension or withdrawal at any time by the relevant rating agency.
(4) As of June 30, 2026 since commencement of operations on March 5, 2014.

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Competitive Advantage – Four R's

Reputation

Exceptional reputation globally attracts higher quality obligors and enables premium pricing

Stability from 25+ year partnership of co-founders provides continuity among investment focus, processes & credit monitoring

Relationships

Extensive relationships with premier Venture Capital sponsors results in >75% of direct referral of investment opportunities

Deep institutional relationships facilitate global Platform expansion, product expansion & access to capital

References

Creative, flexible and "customer service" focused approach creates loyalty with entrepreneurs and premier VC sponsors

Unique lifespan approach enables first mover position on follow-on investments as well as more data & insight for credit decisions

Returns

Rigorous underwriting & proactive portfolio management at the Platform has resulted in exceptional track record & investment returns

Consistently demonstrated differentiated performance versus peer group

Highly Differentiated

Investment Strategy	• Lend to venture capital backed companies primarily at the venture growth stage • Target companies backed by a select group of leading venture capital investors • Focus on technology and other high-growth industries • Venture growth stage companies have distinct risk-mitigating characteristics
Market Opportunity	• Large & growing market opportunity for lending to venture growth stage companies • Highly fragmented, underserved market with high barriers to entry • Complements equity investment from VC investors which helps to reduce downside
Investment Objective	• Provide highly-customized, senior secured "growth capital" loans • Targeted returns of 10% - 18% on debt investments from interest and fees • Additional upside through equity "kickers" in the form of warrants
Use Case for Venture Lending	• Ability to grow faster, finance business expansion & extend runway — enabling companies to achieve more milestones and command a higher future valuation • Longer exit timing for IPOs and M&A requires more capital • Enables diversification of funding sources

Built for Success

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Structure	• Externally-managed business development company (BDC) • Common stock trades on the New York Stock Exchange: "TPVG" • $250.0 million in aggregate principal amount of private institutional notes as of June 30, 2026
Unique Sponsor Relationship	• Managed by an affiliate of TriplePoint Capital, a leading global financing partner to venture capital backed companies across all stages of development • Recognized brand name, reputation, track record, venture capital investor relationships and direct originations capabilities
Industry-Leading Expertise	• Experienced executive and investment teams with co-founders that have worked together for more than 25 years • Proprietary processes benefiting from co-founders' track record of lending to 1,000+ companies and committing more than $15 billion of capital[(1)]
Direct Originations	• Substantially all deal flow is directly originated — generally do not utilize brokers/agents or syndications • Leads / referrals are primarily sourced from venture capital and industry relationships

(1) Includes track records prior to TriplePoint Capital.

Aligned With Public Shareholders

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Shareholder-Friendly Structure

- 1.75% management fee
- 8% annualized hurdle rate for income incentive fee
- Total return requirement whereby incentive fees are capped at 20% of cumulative net increase in net assets resulting from operations since IPO date
- The Adviser has agreed to waive its quarterly income incentive fee, in full, through fiscal year 2026
- $3.2 million of earned income incentive fees waived year to date

Non-Dilutive Equity Offerings

- All equity offerings have been at or above net asset value
- Have not requested shareholder approval to raise equity below NAV
- Adviser has paid more than $14 million of offering expenses since inception
- Sold $22 million of stock to funds managed by Goldman Sachs Asset Management, LP in a PIPE transaction in October 2017 at a premium to NAV
- Raised $40.5 million of net proceeds under the at-the-market equity offering program (“ATM Program”)

Discipline in Managing Capital

- Co-investment exemptive relief order received in March 2018 (and amended order for simplified co-investment relief received in July 2025)
- Received shareholder approval for 150% asset coverage in June 2018
- Investment grade credit rating of BBB (low) from DBRS

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Delivering Results

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Demonstrated Originations Capabilities[1]

- $10.4 billion of cumulative signed non-binding venture growth stage term sheets at TPC[2]
- $4.6 billion of cumulative originations
- $3.1 billion of cumulative fundings

High Yielding, High Quality Portfolio[1][3]

- $780.7 million portfolio at fair value, consisting of $637.4 million of loans to 53 obligors and $143.3 million of warrants and equity investments with 131 companies
- 2.28 weighted average credit ranking of the debt investment portfolio
- Weighted average annualized portfolio yield on debt investments of 12.9% in Q2 2026

Discipline in Managing Capital

- $17.94 of cumulative distributions declared per share since IPO through Q3 2026 including $0.59 of special distributions
- $0.23 per share regular distribution for Q3 2026, an 18.7% annualized dividend yield[4]
- $0.12 per share supplemental distribution ($0.06 for Q3 2026 and $0.06 for Q4 2026)
- Total return of 67.2% since IPO & total return of (17.4)% year to date[5]
- 9.9% NII return on average equity & 4.3% NII return on average assets year to date

(1) As of 6/30/2026. Includes investments acquired from TriplePoint Capital and originated since IPO.
(2) Signed term sheet amounts not necessarily indicative of opportunities available to TPVG.
(3) The Company's weighted average annualized portfolio yield on debt investments may be higher than an investor's yield on an investment in shares of its common stock. The weighted average annualized portfolio yield on debt investments does not reflect operating expenses that may be incurred by the Company. Please refer to footnote (1) on slide 36 of this presentation for more information on the calculation of the weighted average annualized portfolio yield on debt investments.
(4) Annualized based on $0.23 of regular distributions declared in Q3 2026 and a closing stock price of $4.91 as of June 30, 2026.
(5) Total return is the change in the ending stock price of the Company's common stock plus distributions paid for the period assuming participation in the Company's dividend reinvestment plan divided by the 6/30/2026 closing stock price of the Company's common stock.

Second Quarter 2026 Highlights

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Financial Results	
	• Net investment income (NII) of $8.3 million, or $0.21 per share • Net increase in net assets from operations of $10.7 million, or $0.26 per share • Net asset value of $352.8 million, or $8.67 per share • Declared and paid quarterly distribution totaling $0.23 per common share • Spillover income totaled $41.7 million or $1.03 per share

Financial Results

- Net investment income (NII) of $8.3 million, or $0.21 per share
- Net increase in net assets from operations of $10.7 million, or $0.26 per share
- Net asset value of $352.8 million, or $8.67 per share
- Declared and paid quarterly distribution totaling $0.23 per common share
- Spillover income totaled $41.7 million or $1.03 per share

Portfolio Activity & Returns

- Signed term sheets of $306.8 million with venture growth stage companies at TPC
- Closed $29.8 million of debt commitments to 5 portfolio companies
- Funded $47.8 million in debt investments to 10 portfolio companies
- Debt investments funded during the quarter carried a weighted average annualized portfolio yield of 12.8% at origination
- Realized a 9.5% return on average equity, based on NII during this quarter

Portfolio Company Updates

- 3 active debt portfolio companies raised $44.8 million of capital in private financings during the quarter

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Second Quarter 2026 Highlights (continued)

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Liquidity & Capital Resources

- Ended the quarter with a 1.26x leverage ratio and a 1.22x net leverage ratio
- Ended the quarter with liquidity of $119.8 million, comprised of $14.8 million of cash and restricted cash and $105.0 million of available capacity under the Revolving Credit Facility
- $140.6 million of unfunded commitments as of 6/30/26

Credit Developments

- 1 portfolio company downgraded from White to Yellow

Other Activity Subsequent to Quarter End[1]

- TPC's direct originations platform entered into $50.0 million of additional non-binding signed term sheets with venture growth stage companies
- TPVG closed $1.0 million of additional debt commitments
- TPVG received $1.0 million of principal prepayments and had no material fundings
- On August 5, 2026, TPVG sold its investments in Prodigy Investments Limited to a third party for total cash consideration of $43.8 million, which reflects its fair value as of June 30, 2026 plus accrued cash interest
- Declared a third quarter regular distribution of $0.23 per share, payable on September 30, 2026 to stockholders of record as of September 16, 2026
- Declared supplemental distributions totaling $0.12 per share to be paid in two equal installments on September 30, 2026 to stockholders of record on September 16, 2026, and on December 30, 2026 to stockholders of record on December 16, 2026

(1) Through August 5, 2026

Trailing Five Quarter KPIs

KPI	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026
ORIGINATIONS[1]	$242m *signed venture growth stage term sheets* $160m *closed commitments*	$421m *signed venture growth stage term sheets* $182m *closed commitments*	$207m *signed venture growth stage term sheets* $90m *closed commitments*	$256m *signed venture growth stage term sheets* $1m *closed commitments*	$307m *signed venture growth stage term sheets* $30m *closed commitments*
FUNDED DEBT INVESTMENTS	$79m	$88m	$93m	$27m	$48m
UNFUNDED COMMITMENTS	$185m	$264m	$260m	$207m	$141m
DEBT PORTFOLIO YIELD[2]	14.5% with prepays 13.6% without prepays	13.2% with prepays 12.8% without prepays	12.7% with prepays 12.1% without prepays	13.5% with prepays 12.6% without prepays	12.9% with prepays 12.3% without prepays
PORTFOLIO STATISTICS[3]	46 funded borrowers 158 warrant & equity investments 7.8% Debt Portfolio WA LTV	49 funded borrowers 165 warrant & equity investments 7.7% Debt Portfolio WA LTV	55 funded borrowers 173 warrant & equity investments 7.4% Debt Portfolio WA LTV	55 funded borrowers 177 warrant & equity investments 7.5% Debt Portfolio WA LTV	53 funded borrowers 177 warrant & equity investments 7.5% Debt Portfolio WA LTV
NET REALIZED & UNREALIZED GAINS/(LOSSES)	$1.9m	$4.9m	$(1.8m)	$(3.0m)	$2.3m
NII/NINA	$0.28 / $0.33	$0.26 / $0.38	$0.25 / $0.20	$0.23 / $0.15	$0.21 / $0.26
NAV	*$8.65* (+0.3% from Q1 2025)	*$8.79* (+1.6% from Q2 2025)	*$8.73* (-0.7% from Q3 2025)	*$8.65* (-0.9% from Q4 2025)	*$8.67* (+0.2% from Q1 2026)
GROSS LEVERAGE RATIO	1.22x	1.32x	1.33x	1.27x	1.26x
INVESTMENT RANKING	2.17	2.18	2.16	2.25	2.28
NON-ACCRUALS COST/FV % OF DEBT	5.7% / 3.5%	6.6% / 3.7%	5.6% / 2.6%	5.4% / 2.5%	5.3% / 2.6%
STOCK PRICE	$7.01 at 6/30 (0.81x Q2 NAV)	$5.77 at 9/30 (0.66x Q3 NAV)	$6.54 at 12/31 (0.75x Q4 NAV)	$4.99 at 3/31 (0.58x Q1 NAV)	$4.91 at 6/30 (0.57x Q2 NAV)

(1) Signed term sheets at TriplePoint Capital; closed commitments at TPVG
(2) Please refer to footnote (1) on slide 36 of this presentation for more information on the calculation of the weighted average annualized portfolio yield on debt investments
(3) Warrant and equity investments reflect number of portfolio companies in each of the respective investment types

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Highlights of the TriplePoint Capital Investment Platform

1 Among the Industry Leading Sponsors with Recognized Brand and Strong Direct Origination Platform

2 Diversified Strategy Focused on Venture-Stage & Growth Opportunities in the U.S. and Europe

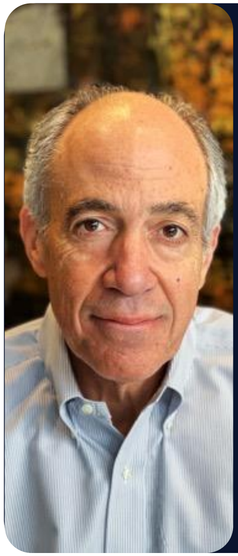
3 Experienced Management Team Led by Pioneers of the Venture Lending Space

4 Deep Venture Capital Relationships Combined with Unique Lifespan Approach to Investing

5 Large and Growing Market with High Barriers to Entry

6 Attractive Risk-Adjusted Returns With Equity Upside Potential

TriplePoint Capital Management Team



Jim Labe
Co-founder & CEO

- Pioneer of the Venture Leasing and Lending Industry
- 35+ Years in Venture Leasing and Lending
- Founder and CEO of Comdisco Ventures

Sajal Srivastava
Co-founder & CEO

- 25+ Years in Venture Leasing and Lending
- Global Visionary, Innovator & Execution Specialist in the Venture Lending Industry

Mike Wilhelms
Chief Financial Officer

- Joined TriplePoint in 2025 as CFO
- 30+ Years Experience in Financial Services
- 10+ Years as CFO in Asset Management

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TriplePoint Platform Overview

Key Highlights

- Launched in 2005 by Jim Labe and Sajal Srivastava
- Headquartered on Sand Hill Road in Silicon Valley with regional offices in New York City, San Francisco and Boston
- Provides debt, equity and complementary services to privately-held, venture capital-backed companies across all stages of development around the world

Platform

- Recognized brand name, reputation, venture capital investor relationships and direct originations capabilities
- Since inception, the TriplePoint Platform has committed more than $15 billion to 1,000+ companies across the globe
- Manages an on-balance sheet lending vehicle, two permanent capital vehicles (BDCs), GP/LP fund and other vehicles

Experience

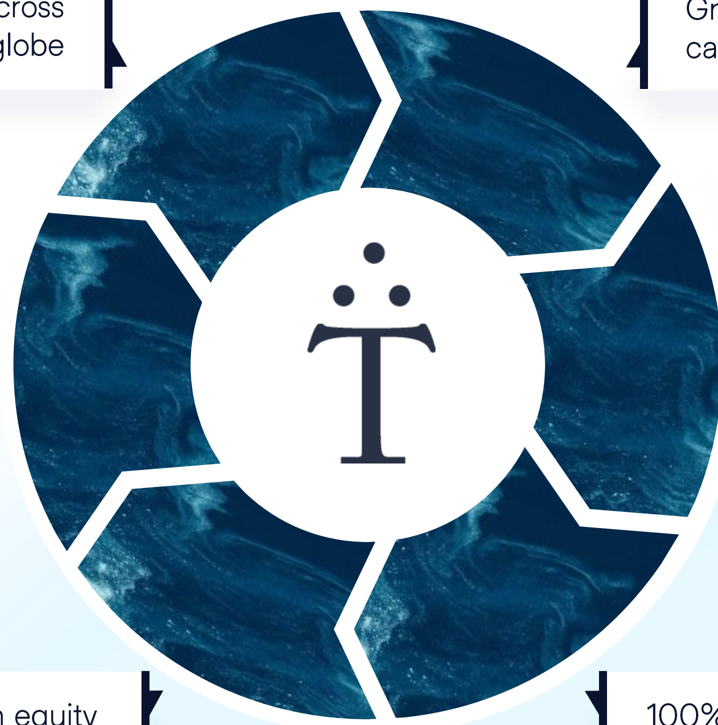
- Experienced team utilizing proprietary and proven methods for investment process and portfolio management
- Distinct focus on and deep relationships with a select group of leading venture capital investors and their portfolio companies
- Unique multi-stage investment focus includes the TriplePoint Lifespan Approach to venture lending

TriplePoint's Strategy

Target venture capital backed companies across the globe

Invest with TPC's Select Group of leading venture capital investors

Primary focus in technology and other high-growth industries



Unique, multi-stage investment approach — the Lifespan Approach

Secured loans with equity kickers in the form of warrants

100% directly originated assets at early venture stages

TriplePoint Capital — Leading Companies

ADJUST	AG1	ASTRANIS	Aven	BESTOW	BEYOND MEAT	Bloomenergy	BLUE BOTTLE COFFEE	branch	cart.com
Casper	classpass	THE CLIMATE CORPORATION	COHESITY	corelight	CRESTA	CROWDSTRIKE	dialpad	DOLLAR SHAVE CLUB	earnin
Envoy	ERIDU	ETCHED	Etsy	ExtraHop	facebook	FILEVINE	fiverr.	Flo	FRESHLY
GreyOrange	HERMEUS	hims	honor	incode	inspiren	Jerry	jet	KoBold Metals	LEOLABS
loft	LUXURY PRESENCE	Material Bank	metropolis	minted.	mirelo.ai	monzo	MuonSpace	N26	NOM NOM
NUTANIX	OBSERVE.AI	omio formerly go'euro	onesource VIRTUAL	OpenDNS	OpenLoop	Overland AI	PAIR TEAM	Personalis	Petfolk
Pill Pack	Qubole	qci	rainmaker	raxium	RetailNext	Revolut	ring	RingCentral	RUCKUS WIRELESS
SafelyYou	scout	SHAZAM	side	Signifyd	simplivity	splunk>	Square	STANDARD BOTS	swift NAVIGATION
Talkspace	ThoughtSpot	toast	upgrade	VALAR ATOMICS	Vestwell	wealthfront	workday	YouTube	ZEPZ

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Note: For illustrative purposes only. Investments made by TriplePoint Capital LLC and affiliates. The performance and investments noted on this slide relate only to selected funds/strategies and may not be representative of the investment portfolio composition of TPVG at any time or of a TPVG investor's experience and should not be viewed as indicative of TPVG's investment portfolio composition, past performance or its future performance.

High-Growth Industry Focus

Target select companies in high-growth industries

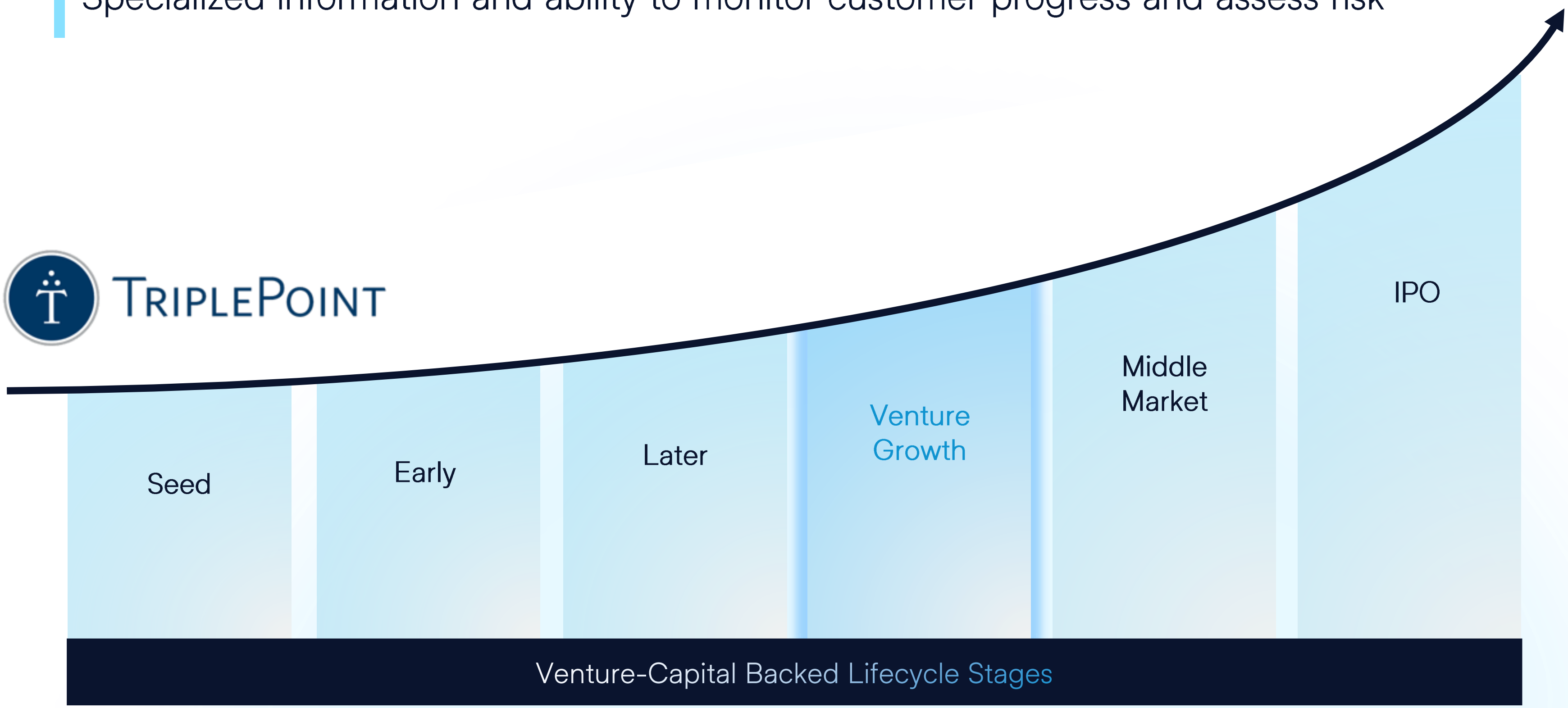
- Technology
- Media & Entertainment
- Consumer & Retail
- Others based on investment from select top-tier venture capital funds

Target companies with:

- Large market opportunities & rapid organizational growth
- Significant intellectual property
- Backing from select top-tier venture capital sponsors
- High quality entrepreneurs with unique and/or deep domain expertise

TriplePoint's Lifecycle Approach to Investing

- Pre-emptive future financing opportunities as the customer grows
- Differentiator for premium pricing
- Specialized information and ability to monitor customer progress and assess risk



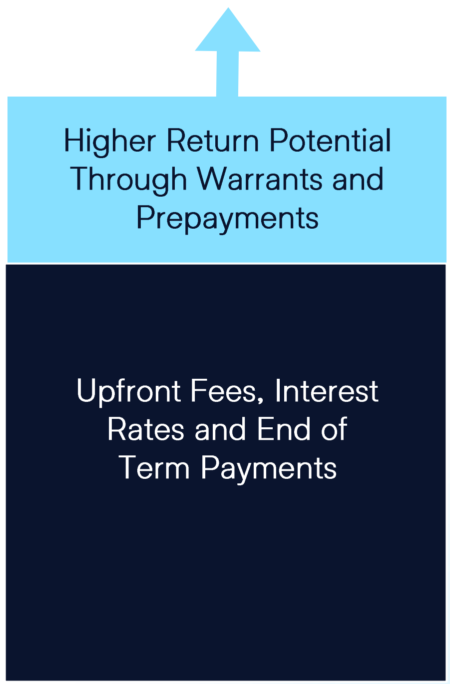
Why Do High-Growth Companies Use Venture Debt?

Value proposition of venture debt

1. Helps finance acceleration and/or expansion of the business
2. Provides runway extension for achieving additional milestones
3. Additional business validation provides negotiating leverage for higher valuations
4. Lowers upfront cost of capital expenditures
5. Complements existing equity capital and helps boost returns for existing investors
6. Less dilutive than raising additional equity capital sooner

Venture Debt Provides Compelling Relative Risk-Adjusted Returns

High yields to maturity with VC equity support and low total leverage



TARGETED UNLEVERED RETURNS

- Generally short-term financings (3-4 years)
- Typically amortizing facilities
- Prepayments typically boost returns from acceleration of fees and penalties
- Target low loan-to-enterprise value at time of underwriting
- Low total leverage profiles of obligors
- Benefit from equity cushion of VC sponsors
- Obligors typically preparing for an IPO or M&A in the next 1-5 years depending on stage

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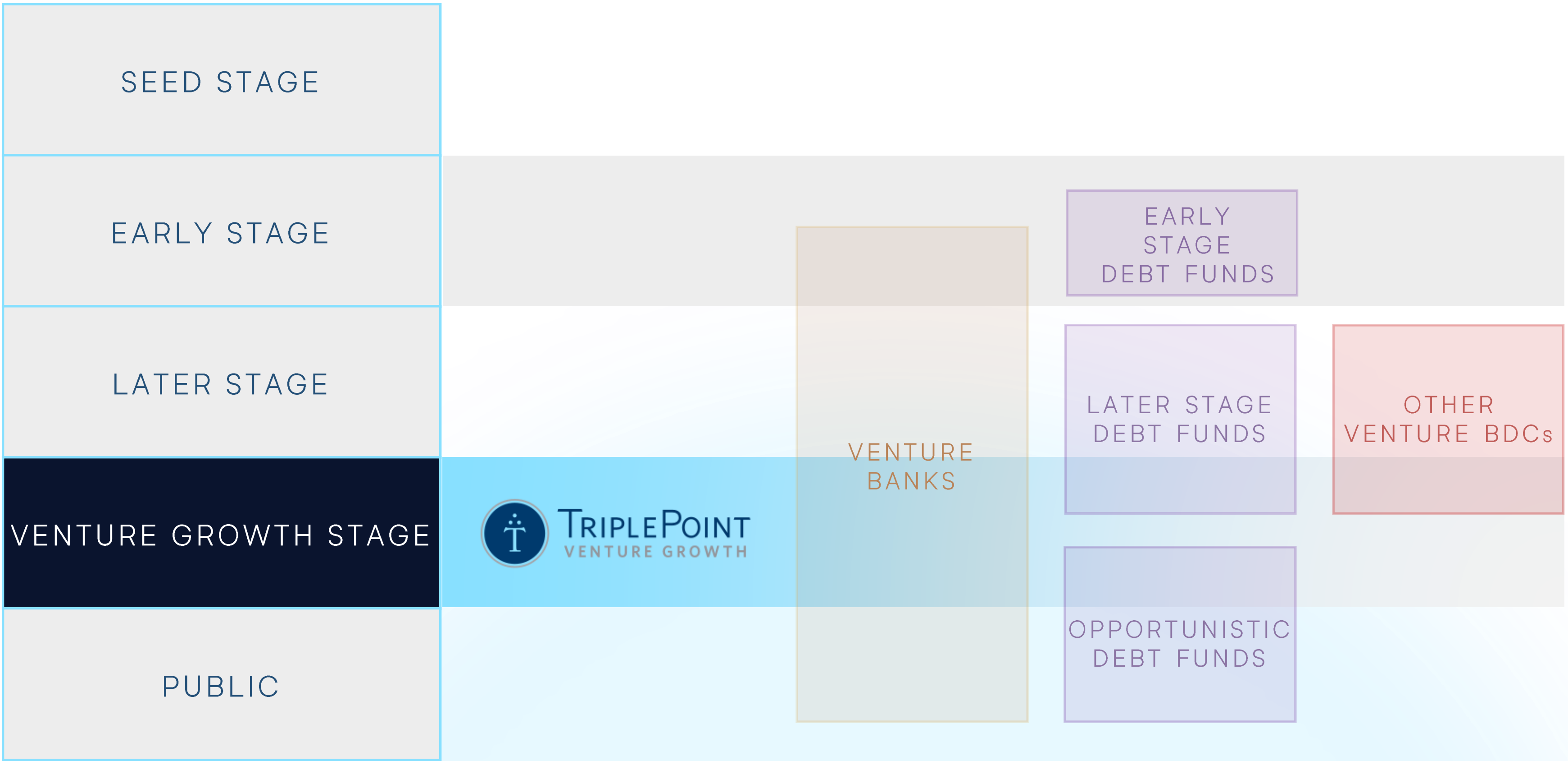
Venture Growth Stage Market



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Illustrative TPVG Product Pricing Summary

Customized Debt Financing Based on Analysis of the Prospective Obligor

Product	Transaction Size	Term	Collateral	Warrants
Growth Capital Loans	$5m — $50m	36 — 60 months	Senior On All Assets	Typically
Equipment Financings	$5m — $25m	36 — 48 months	Equipment	Typically
Revolving Loans	$1m — $25m	12 — 36 months	Senior on All Assets and/or Specific Asset Financed	Typically
Warrants	Percentage of Loan Amount	--	--	--
Direct Equity	$100k — $5m	--	--	--

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Time-Tested Investment Process & Portfolio Management

Benefits from more than 25 years of experience & expertise

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INVESTMENT PROCESS

ORIGINATIONS

- Leads and initial screening
- Process takes approximately 2 weeks to 3 or more months

INVESTMENT & CREDIT ANALYSIS

- Initial screening performed
- Diligence process and detailed credit memorandum (2-4 weeks)
- New borrowers analyzed weekly by senior investment

INVESTMENT COMMITTEE

- Transaction presented to Investment Committee for approval
- Unanimous approval is required

LEGAL

- Transaction negotiations and legal diligence / review
- Status discussed weekly with senior team
- 2-5 weeks, in parallel with diligence process

PORTFOLIO MANAGEMENT

ADMINISTRATION

- Day-to-day servicing
- Coordinates funding requests
- Tracks / verifies borrower assets and collateral

MONITORING

- Tracks financial performance, compliance and risk rating
- Reviews all borrower updates
- Status / issues discussed regularly with senior team

CREDIT WATCH LIST

- Deteriorating borrowers posted to “Credit Watch List”
- Actively works to maintain an open dialogue to limit the likelihood of a default

WORK-OUT & RESTRUCTURING

- Decision to restructure, settle, request early pay-off or wait for an external event
- Sells collateral with the help of management, repossesses and auctions assets

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Strong, Disciplined Portfolio Growth — As of 6/30/26

Signed Term Sheets at TPC; Commitments and Fundings at TPVG ($mm)[1]

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(1) Signed term sheet amounts not necessarily indicative of opportunities available to TPVG.

High Yielding, High Quality Portfolio(1)

$637.4
MILLION

Debt Portfolio

$641.3 million at Q1 '26

DEBT INVESTMENT FAIR VALUE
$637.4 Million

DEBT INVESTMENT COST BASIS
$722.8 Million

NUMBER OF LOANS
100

NUMBER OF OBLIGORS
53

12.9%
YIELD(2)(3)

Yield Profile

13.5% at Q1 '26

WEIGHTED AVERAGE ANNUALIZED YIELD ON TOTAL DEBT INVESTMENTS
12.9%

COUPON INCOME
10.5%

COST ACCRETION
0.7%

END OF TERM PAYMENTS
1.1%

PREPAYMENTS
0.6%

$58.4
MILLION

Warrant Portfolio

$52.1 million at Q1 '26

WARRANT FAIR VALUE
$58.4 Million

WARRANT COST BASIS
$27.5 Million

NUMBER OF WARRANTS
131

NUMBER OF COMPANIES
117

$85.0
MILLION

Equity Portfolio

$92.3 million at Q1 '26

DIRECT EQUITY FAIR VALUE
$85.0 Million

DIRECT EQUITY COST BASIS
$80.6 Million

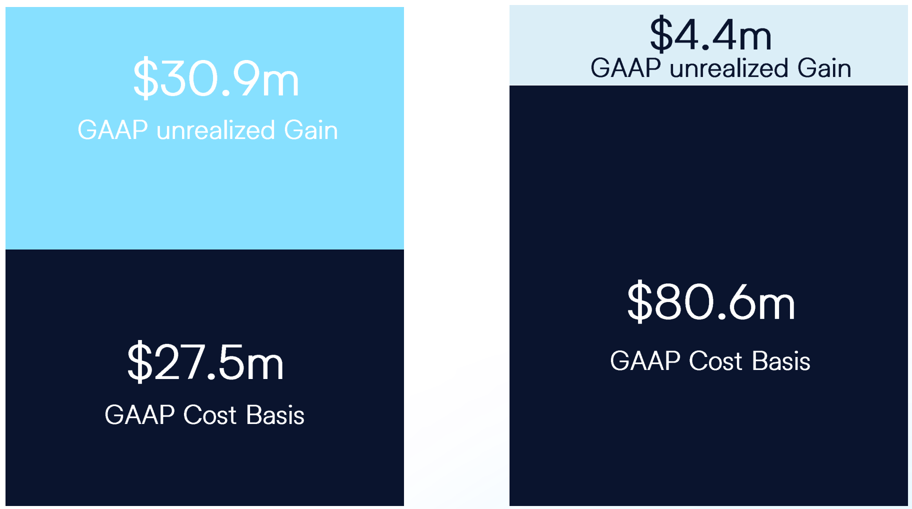
NUMBER OF INVESTMENTS
80

NUMBER OF COMPANIES
60

(1) All data as of June 30, 2026 unless otherwise indicated.
(2) Percentages in this column are for the three months ended June 30, 2026.
(3) Please refer to footnote (1) on slide 36 of this presentation for more information on the calculation of the weighted average annualized portfolio yield on debt investments.

Warrant & Direct Equity Investments

Future Potential Book Value Upside



131 Warrant Investments in 117 Companies

80 Direct Equity Investments in 60 Companies

- GAAP fair value does not reflect potential future value
- Generally, fair value based on most recent round of financing and attributes value to warrants & shares based on liquidation preference order rather than conversion to common, which is more common in a successful M&A or IPO
- Generally, target return multiples of 2x-5x on each investment at time of investment
- Nominal warrant exercise value is **$69.6 million** as of 6/30/26
- Warrant and equity investment returns offset credit losses and have the potential to create value in excess of losses (accretive to NAV)

Significant Realized Gains

Company	Realized Gain	Multiple of Cost Basis
CrowdStrike	*$27.1M*	*26x*
Revolut	*$15.1M*	*112x*
ForgeRock	*$6.5M*	*13x*
Nutanix	*$3.4M*	*4x*
toast	*$2.9M*	*105x*
Medallia	*$1.8M*	*160x*
hims	*$1.8M*	*3x*
FARFETCH	*$1.3M*	*8x*
mongoDB	*$1.1M*	*2x*
PillPack	*$1.0M*	*8x*
Dollar Shave Club	*$0.5M*	*2x*
jet	*$0.5M*	*2x*

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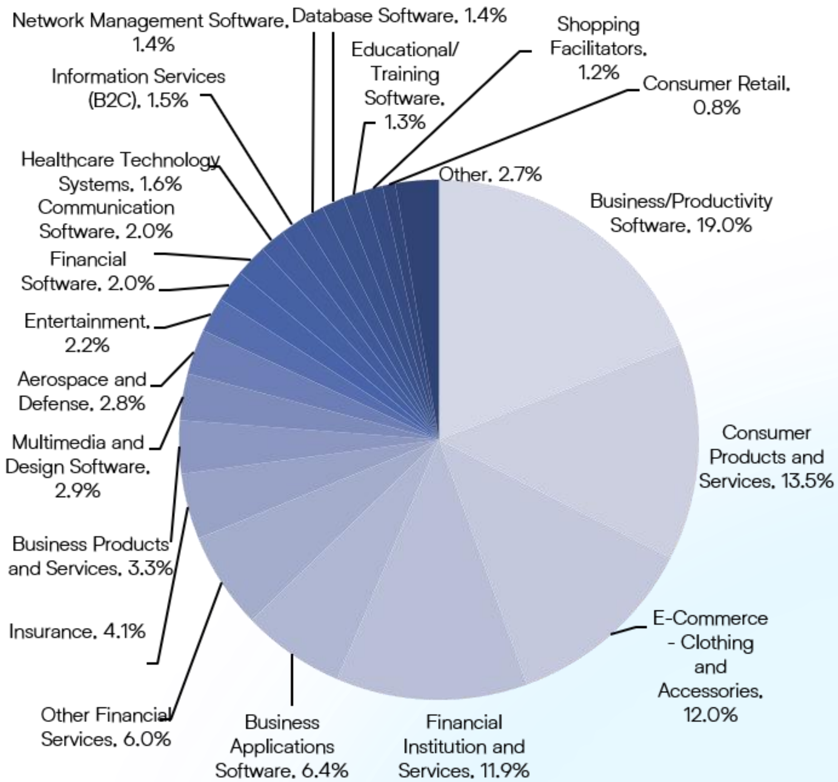
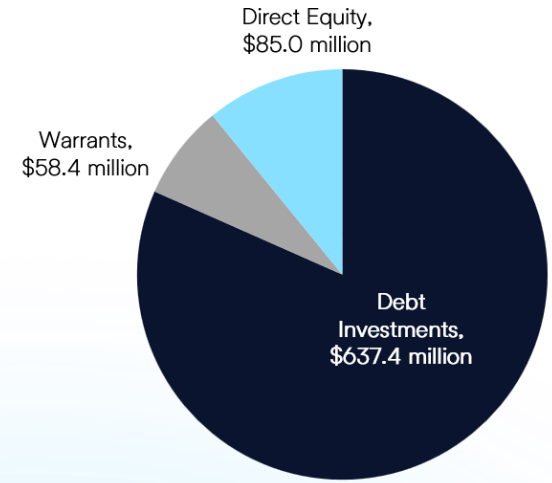
Portfolio Overview — Secured, Diversified Lending[1]

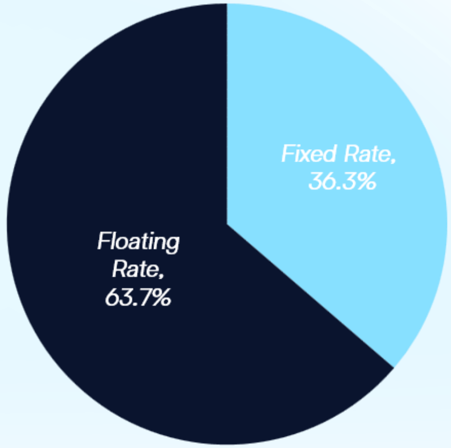
Diversified Across Subsectors of High Growth Industries



Secured by Either the Entire Enterprise or Specific Assets



Portfolio of Fixed and Floating Rate Loans (Based on Outstanding Principal)



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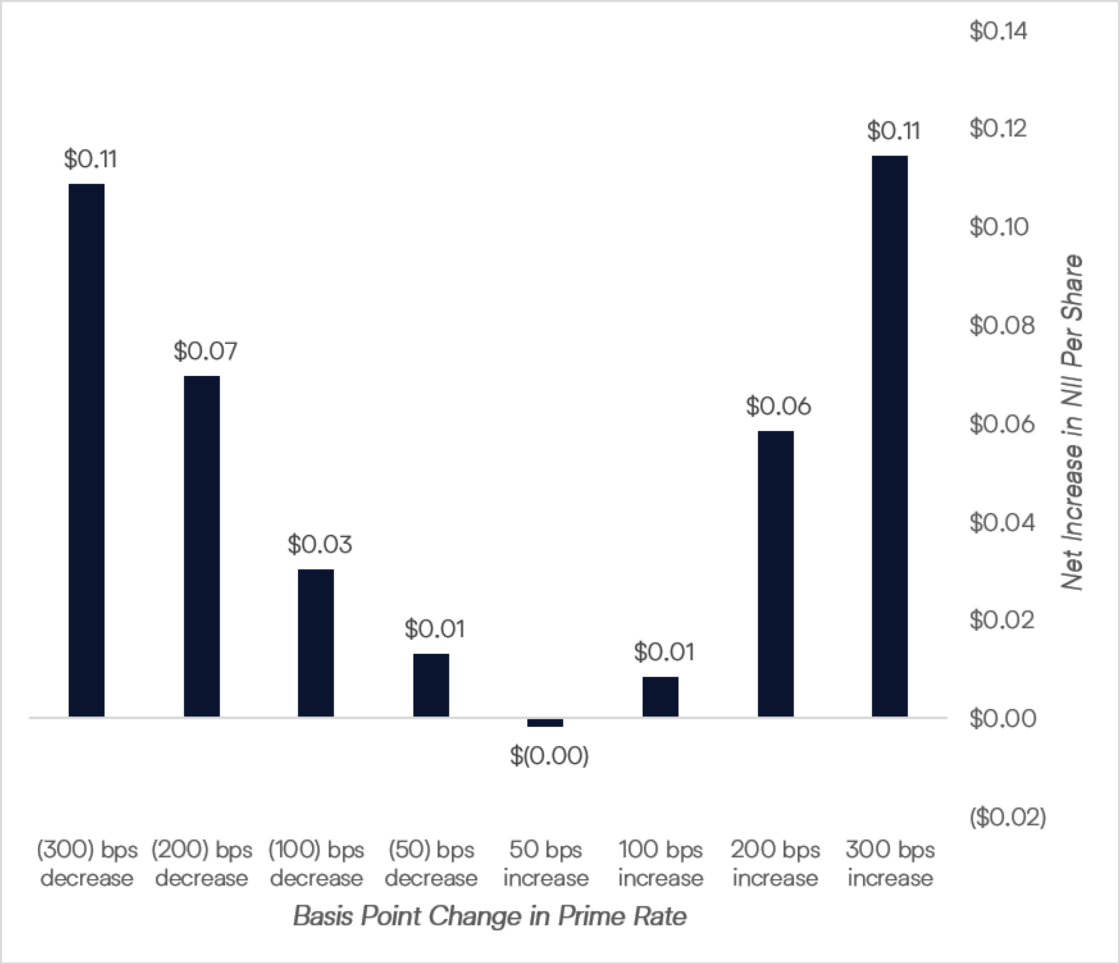
(1) Figures based on fair value as of June 30, 2026 unless otherwise noted.

Impact from Changes in Interest Rates

Approximate Annual NII Per Share Impact Resulting from Changes in Prime Rate (1)



64% Floating Rate Portfolio

77% of the floating rate portfolio is at their Prime Rate floors. Commitments float until funding.

56% Fixed Rate Debt

As of June 30, 2026.

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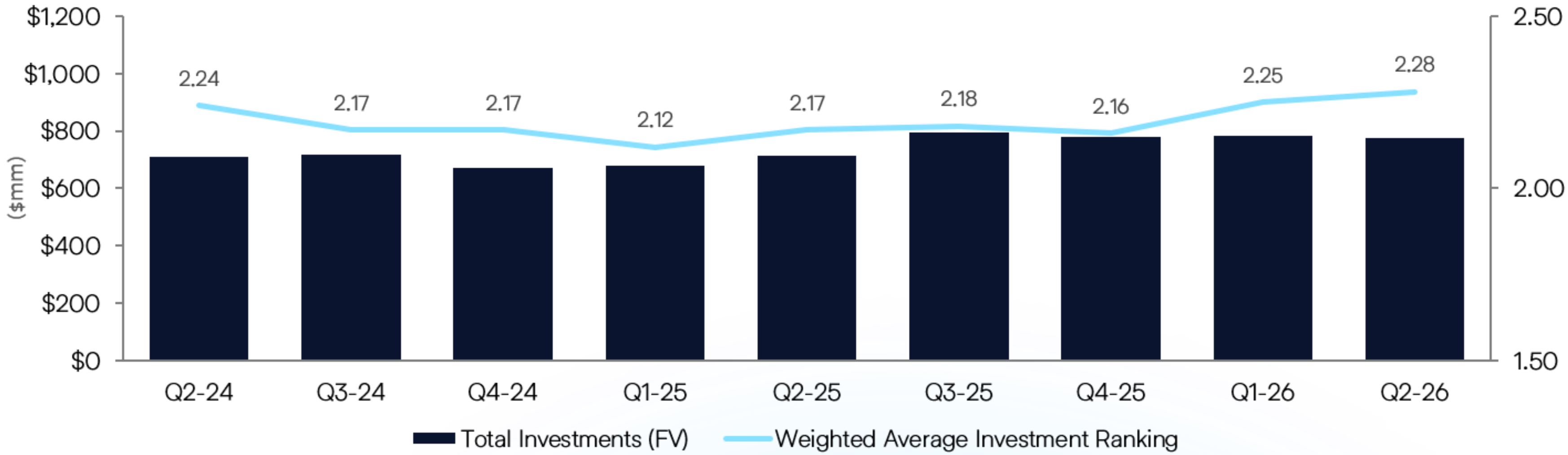
(1) NII per share calculated based on 40,709,723 common shares outstanding and a static debt investment portfolio and borrowing amounts under our financing arrangements as of June 30, 2026, assuming an immediate and sustained change in interest rates as noted.

Credit Watch List Overview[1]



Q2 2026 Detailed Credit Categories[2]

Category	*Fair Value ($mm)*	*% Of Debt Investment*	*# Of Portfolio Companies*
Clear (1)	$45.3	7.1%	3
White (2)	$395.3	62.1%	38
Yellow (3)	$173.4	27.2%	7
Orange (4)	$20.1	3.1%	4
Red (5)	$3.3	0.5%	1
	$637.4	*100.0%*	*53*

(1) Debt investment figures based on fair value as of June 30, 2026.
(2) The Adviser maintains a credit watch list with portfolio companies placed into one of five categories, with Clear, or 1, being the best rating and Red, or 5, being the lowest. Generally, all new loans receive an initial grade of White, or 2, unless the portfolio company's credit quality meets the characteristics of another risk category.

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Active Companies with Debt Outstanding

Prodigy Finance, FORUM, frubana., Flink, tetrascience, ERIDU, Lively, fabfitfun, OUTFITTERY

HOVER, FlashParking, VANMOOF, Ocrolus, branch, BESTOW, SAVAGE X FENTY, incode, PAIR TEAM

VERGE SENSE, JOKR, Trendly, roli, FABLETICS, Mind Candy, Haus, Zapp, hydrow

yellow.ai, monzo, skyflow, Synack, SENREVE, incode, MODA OPERANDI, NA-KD, PLAYERS HEALTH

PANORAMA EDUCATION, minted., SIMPPLR, FITON, K health, PARRY LABS, etched, MuonSpace, Jerry

SONATUS, U S Chemical, planHub, TotalExpert, Arcadia Power, Radar, Communify, signaladvisors

Note: For illustrative purposes only. The investments noted on this slide may not be representative of the investment portfolio composition of TPVG at any time or of a TPVG investor's experience and should not be viewed as indicative of TPVG's past performance or its future performance.

Active Customers with Warrants and/or Equity Outstanding

MODA OPERANDI	SENREVE	Arcadia Power	omio formerly go euro	Flo	CAPSULE	Passport	minted.	PLAYLIST
COHESITY	LEO LABS	THE BLK TUX	Revolut	Dialpad	lovepop	roofstock	FITON	fabfitfun
Filevine	Zapp	uniphore	JOKR	FORUM	VARSITY TUTORS	GrubMarket	GreyOrange	t
HomeLight	Flink	belong	homeward	STANCE	TRANSFIX	skyflow	INSPIRATO	GROVE collaborative
quantcast	roli	Curology	FOODOLOGY	Mind Candy	AIRSTRIP	Envoy	monzo	THRILLIST
NURX.	kalderos	FlashParking	OPENSPACE	PLAYERS HEALTH	CRESTA	hydrow	activehours	REDESIGN HEALTH
pair	frubana.	substack	LOFT ORBITAL	etched	corelight	HOVER	PROJECTAFFINITY	PRINTFUL

Note: For illustrative purposes only. The investments noted on this slide may not be representative of the investment portfolio composition of TPVG at any time or of a TPVG investor's experience and should not be viewed as indicative of TPVG's past performance or its future performance.

Active Customers with Warrants and/or Equity Outstanding (Continued)

OfferUp, Prodigy Finance, Public Goods, cart.com, snowflake, VIAL, Rent the Runway, RetailNext, Signifyd, Sisense, Verge Sense, metropolis, Tempo, lower, narvar, Infinite Athlete, N26, everdrop, k health, FoundHealth, FBN, mockingbird, Avantstay, Misfits Market, Outfittery, Trendly, sellerX, Overtime, UNTUCKit, upgrade, worldremit, NewStore, merama, Savage X Fenty, Sonatus, habi, NA-KD, Athletic Greens, Jerry, True Footage, branch, Eridu AI, Parry Labs, Ocrolus, Panorama Education, MuonSpace, ThoughtSpot, EnCharge AI, Bestow, Simpplr, tetrascience, Haus, inspiren, rudderstack, incode, Pair Team, bidgely, yellow.ai, TotalExpert, signaladvisors, Radar, Synack, U S Chemical, Standard Bots, Valar Atomics, Sandbox VR, Lively, Freed

2026

Note: For illustrative purposes only. The investments noted on this slide may not be representative of the investment portfolio composition of TPVG at any time or of a TPVG investor's experience and should not be viewed as indicative of TPVG's past performance or its future performance.

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TRIPLEPOINT VENTURE GROWTH

Financial Highlights
Q2 — 2026

20
26

Portfolio Summary

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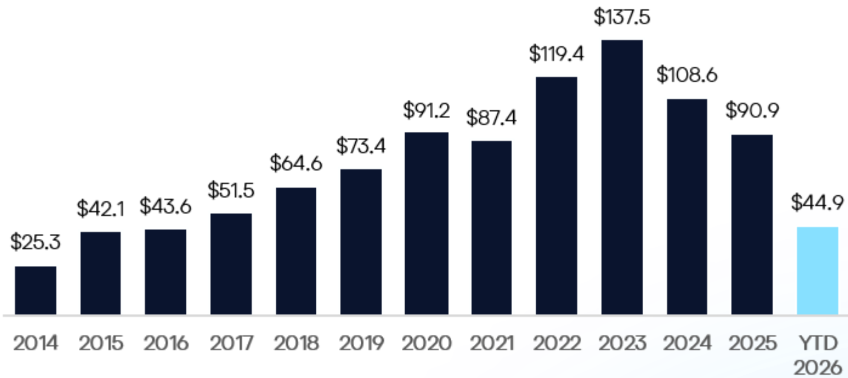
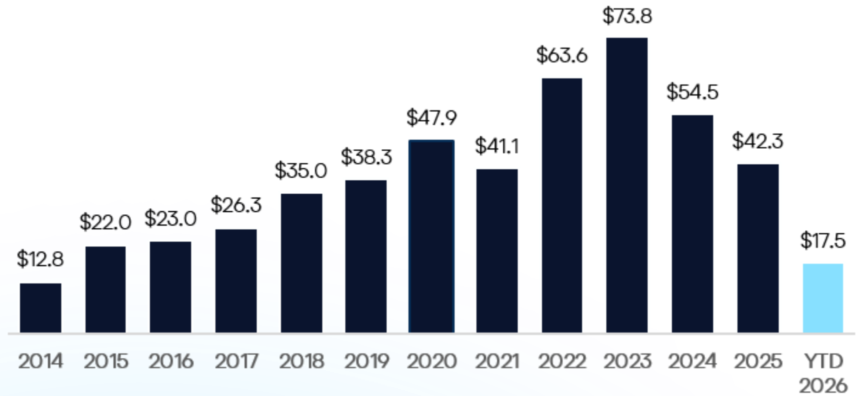
Total Investment Income ($mm)

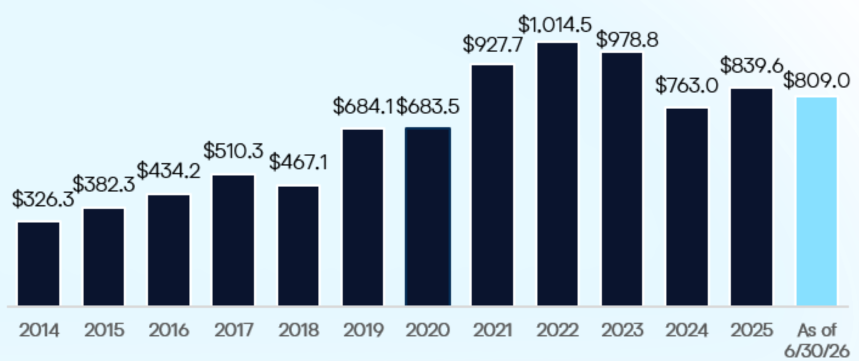


Net Investment Income ($mm)



Total Investments[1] ($mm)

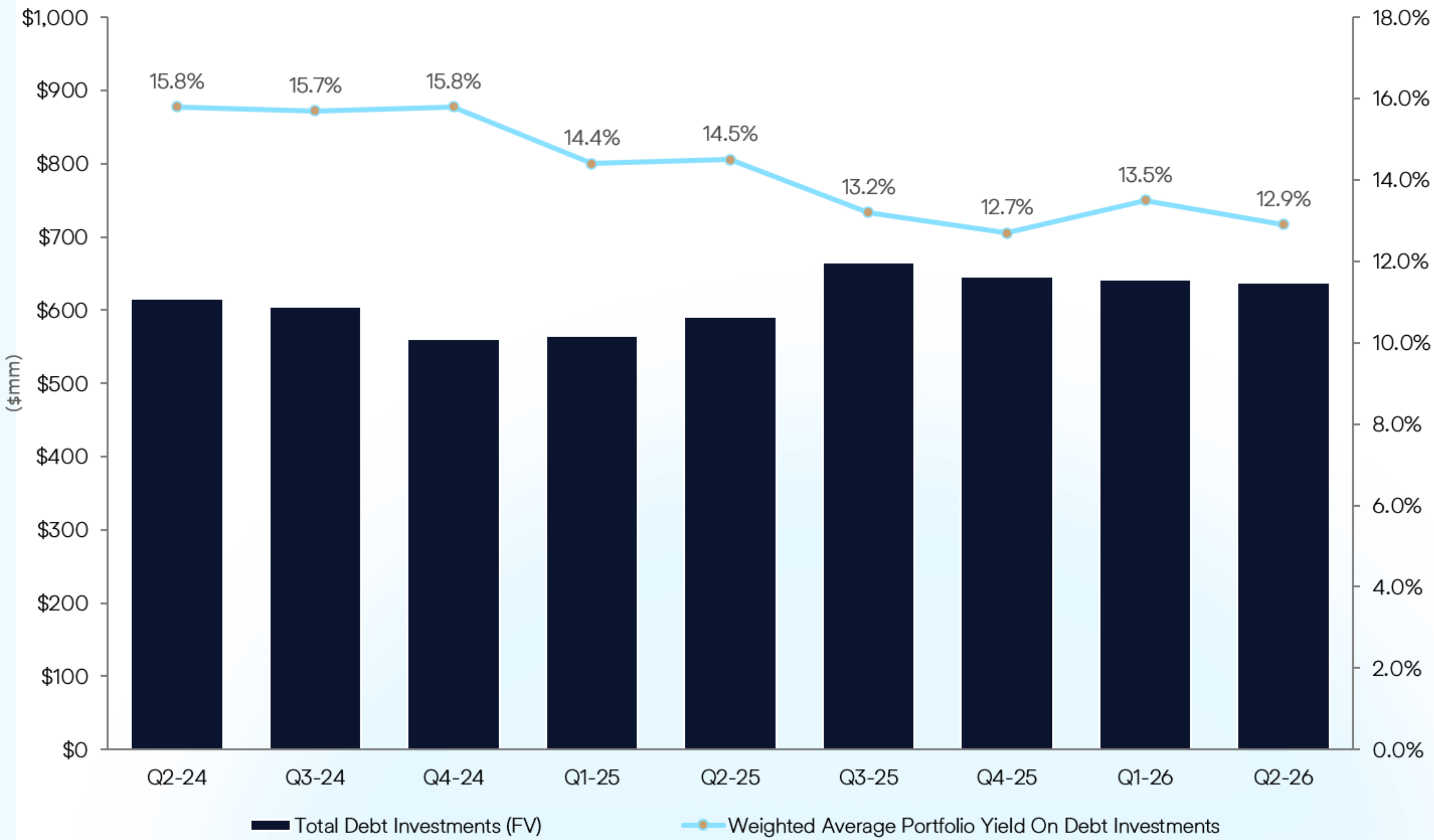
Total Assets[1] ($mm)



(1) At fair value

2026

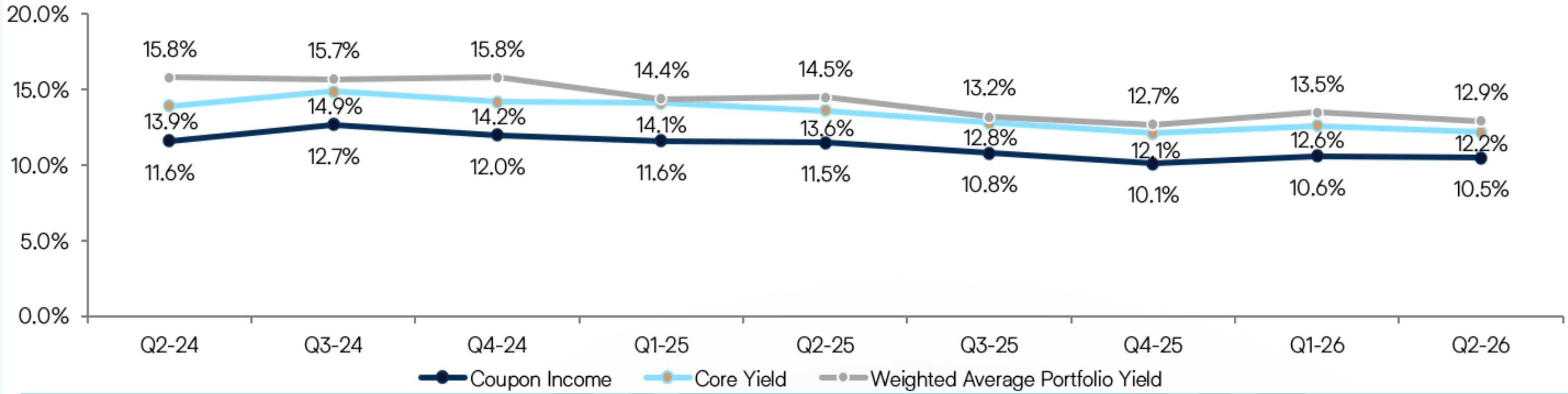
High-Yielding Portfolio[1]



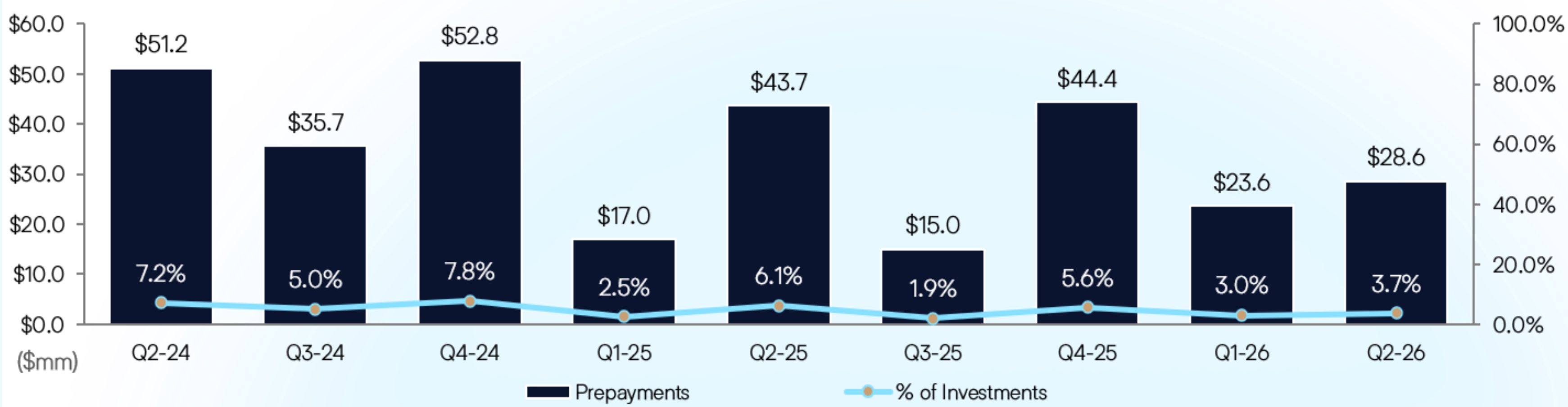
(1) Weighted average portfolio yields on debt investments for periods shown are the annualized rates of interest income recognized during the period divided by the average amortized cost of debt investments in the portfolio during the period. The calculation of weighted average portfolio yields on debt investments excludes any non-income producing debt investments, but includes debt investments on non-accrual status. Including non-income producing debt investments, the weighted average yield for the three months ended June 30, 2026 was 12.3%. The weighted average yields reported for these periods are annualized and reflect the weighted average yields to maturities. The weighted average portfolio yields on debt investments reflected above do not represent actual investment returns to the Company's stockholders.

Strong Yields Enhanced By Prepayments[1]

Yields on Debt Investments[2]



Prepayments



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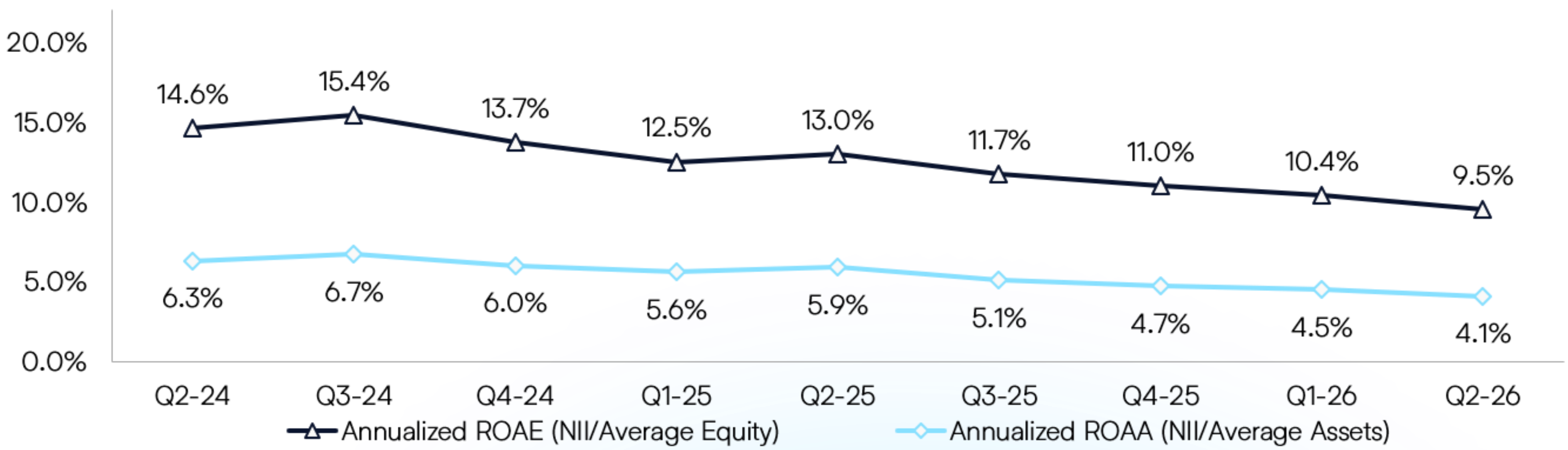
2026

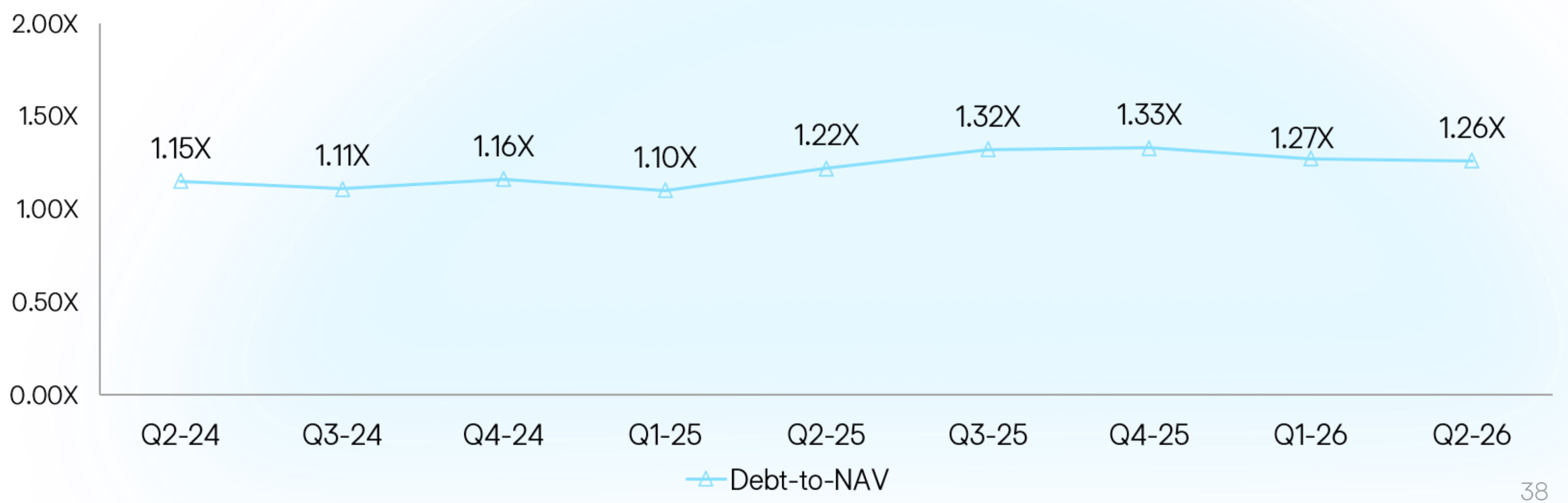
(1) Weighted Average Portfolio Yield on Debt Investments includes all prepayment income.
(2) Please refer to footnote (1) on slide 36 of this presentation for more information on the calculation of the weighted average annualized portfolio yield on debt investments

Financial Highlights

NII Return on Average Equity (ROAE) and NII Return on Average Assets (ROAA)



Gross Leverage Ratio



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2026

Balance Sheet[1]

	As of June 30, 2026	As of December 31, 2025
Assets	(unaudited)	
Investments at Fair Value	$780,742	$783,544
Cash and Cash Equivalents	13,999	20,364
Restricted Cash	811	27,003
Deferred Credit Facility Costs	3,981	4,643
Prepaid Expenses and Other Assets	9,511	4,095
Total Assets	$809,044	$839,649
Liabilities		
Revolving Credit Facility	$195,000	$95,000
2026 Notes, Net	—	199,925
2027 Notes, Net	124,812	124,671
8.11% 2028 Notes, Net	49,606	49,484
7.50% 2028 Notes, Net	74,762	—
Base Management Fee Payable	3,592	3,581
Other Accrued Expenses and Liabilities	8,447	13,367
Total Liabilities	$456,219	$486,028
Total Net Assets	$352,825	$353,621
Net Asset Value Per Share	$8.67	$8.73
Gross Leverage Ratio	1.26 x	1.33 x

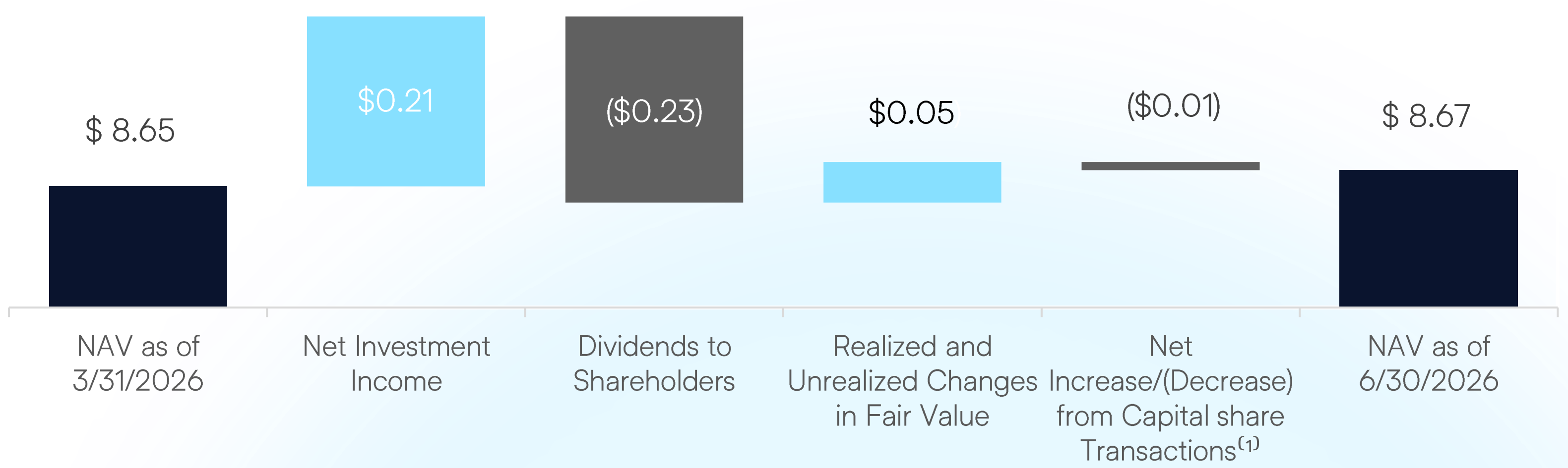
(1) In Thousands, except per share data and ratios.

Income Statement[1]

	3 Months Ended June 30, 2026	3 Months Ended June 30, 2025	6 Months Ended June 30, 2026	6 Months Ended June 30, 2025
Investment Income				
Interest Income from Investments	$22,036	$22,504	$44,125	$44,089
Other Income	109	772	795	1,641
Total Investment and Other Income	22,145	23,276	44,920	45,730
Operating Expenses				
Base Management Fee	3,592	3,268	7,207	6,593
Income Incentive Fee	1,337	1,259	3,161	1,259
Interest Expense and Amortization of Fees	8,288	6,732	16,149	13,103
Administration Agreement Expenses	723	629	1,442	1,232
General and Administrative Expenses	1,005	1,022	2,023	2,033
Total Operating Expenses Before Income Incentive Fee Waiver	14,945	12,910	29,982	24,220
Income Incentive Fee Waiver	(1,337)	(1,259)	(3,161)	(1,259)
Total Operating Expenses Net of Income Incentive Fee Waiver	13,608	11,651	26,821	22,961
Net Investment Income Before Excise Taxes	8,537	11,625	18,099	22,769
Excise Tax Expense	(200)	(350)	(640)	(756)
Net Investment Income	8,337	11,275	17,459	22,013
Net Realized Gains (Losses)	12,941	(32)	12,642	2,222
Net Change in Unrealized Gains (Losses)	(10,611)	1,931	(13,275)	1,628
Net Realized and Unrealized Gains (Losses)	2,330	1,899	(633)	3,850
Net Increase (Decrease) in Net Assets Resulting from Operations	$10,667	$13,174	$16,826	$25,863
Net Investment Income Per Share	$0.21	$0.28	$0.43	$0.55
Net Increase (Decrease) in Net Assets Per Share	$0.26	$0.33	$0.41	$0.64
Weighted Average Shares Outstanding	40,600	40,234	40,547	40,186
Interest Coverage[2]	2.01 x	2.67 x	2.08 x	2.68 x
ROAA	4.2%	5.9%	4.3%	5.7%
ROAE	9.5%	13.0%	9.9%	12.7%

(1) In Thousands, except per share data and ratios.
(2) Interest Coverage is calculated as NII plus Interest Expense, divided by Interest Expense for the applicable periods.

QTD NAV Roll Forward Per Common Share



(1) All per share activity is calculated based on the weighted average shares outstanding for the relevant period, except net increase from capital share transactions, which is based on the common shares outstanding as of the relevant balance sheet date.

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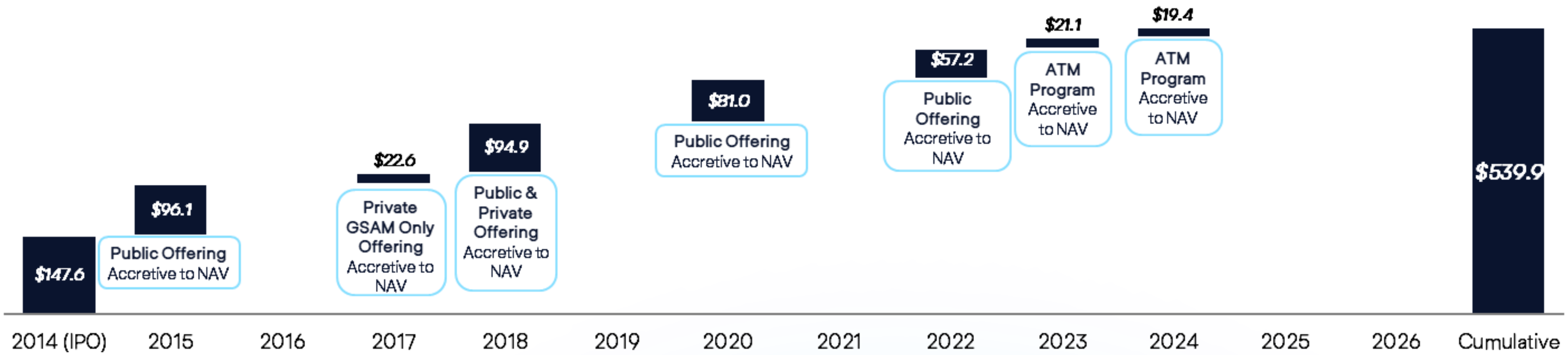
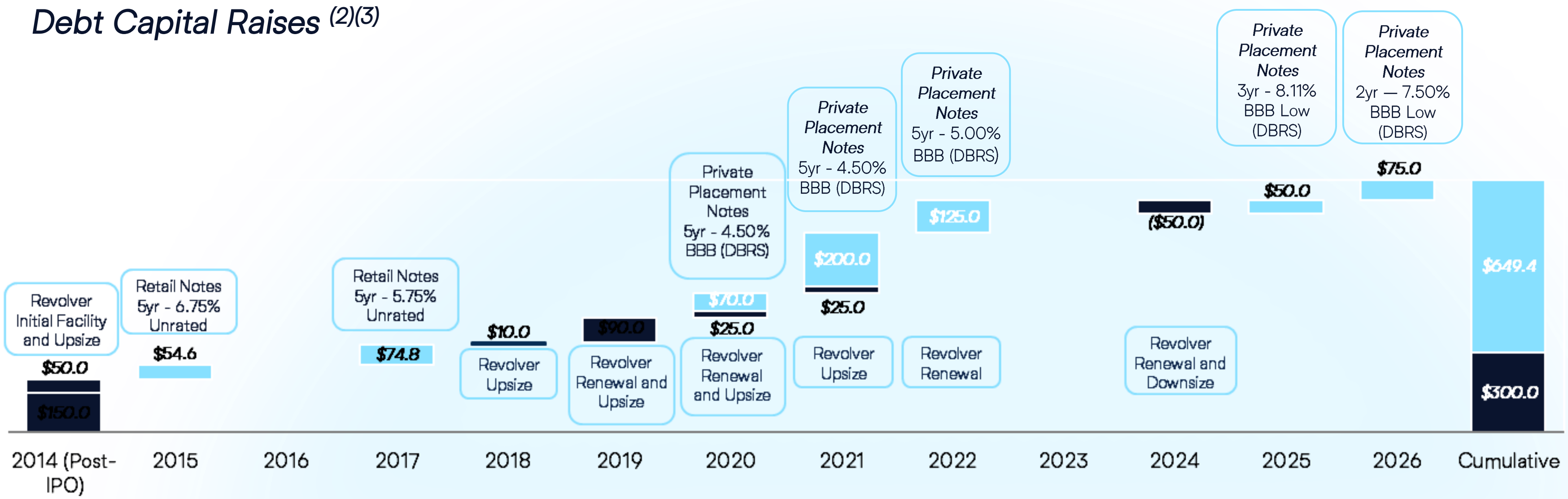
2026

Disciplined and Diversified Capital Raising Since IPO[1]

Equity Capital Raises [2]



Debt Capital Raises [2][3]



(1) Through June 30, 2026. Dollars shown in millions.
(2) Exclusive of underwriting discounts / commissions and offering expenses.
(3) Does not include the Adviser Revolver Facility and does not reflect repayment of unsecured notes. For information on the Company's current debt outstanding, please see slide 43.

Diversification of Debt & Laddered Maturities

Debt Instrument	Security	Facility/ Issuance Size	Outstanding[2]	Rating	Interest Rate[3]	Maturity	Primary Financial Covenants
Revolving Credit Facility	SPV Structure	$300 Million[1]	$195 Million[1]	N/A	2.85% + 3-Month SOFR[4]	Revolving Period: 11/30/2027 Maturity: 5/30/2029	Asset coverage, minimum equity & asset quality tests
2027 Notes	Senior Unsecured	$125 Million	$125 Million	BBB (low): DBRS	5.00% - Fixed	February 28, 2027	Asset coverage, interest coverage, minimum shareholders' equity
8.11% 2028 Notes	Senior Unsecured	$50 Million	$50 Million	BBB (low): DBRS	9.11% - Fixed[5]	February 12, 2028	Asset coverage, interest coverage, minimum shareholders' equity
7.50% 2028 Notes	Senior Unsecured	$75 Million	$75 Million	BBB (low): DBRS	7.50% - Fixed	February 27, 2028	Asset coverage, minimum shareholders' equity

(1) Revolving Credit Facility closed on February 21, 2014 and was most recently amended and extended in November 2025. An additional $100 million is available subject to approval by Lenders.
(2) As of June 30, 2026.
(3) Does not include amortization of loan fees.
(4) Spread fluctuates between 2.75% and 3.0% depending on a percentage of commitments drawn.
(5) The stated interest rate on the 8.11% 2028 notes is subject to a step up of 1.00% per year, to the extent that (1) the 8.11% 2028 Notes do not satisfy certain investment grade rating conditions and/or (2) the ratio of the Company's payment-in-kind income to net investment income during a six-month period exceeds specified thresholds, measured as of each fiscal quarter end. As a result of the PIK Income ratio provision, the current interest rate is 9.11%

Research Coverage

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Citizens

Christopher Muller
(212) 906-3559
Christopher.Muller@citizensbank.com

KBW
A Stifel Company

Paul Johnson
(617) 848-2777
johnsonpa@kbw.com

OPPENHEIMER

Mitchel Penn, CFA
(212) 667-7136
Mitchel.Penn@opco.com

PIPER | SANDLER

Crispin Love
(212) 466-7938
Crispin.Love@psc.com

2026

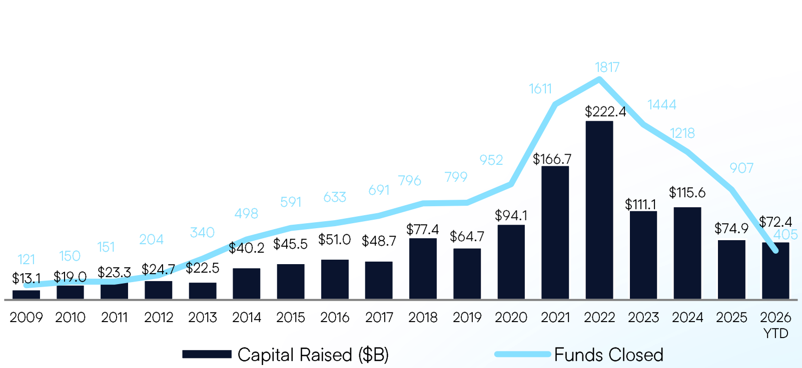
Strong Demand for Venture Debt

VC-backed companies rely on a combination of equity and debt to fund growth

Demand for venture debt is driven by VC fundraising and investment activity

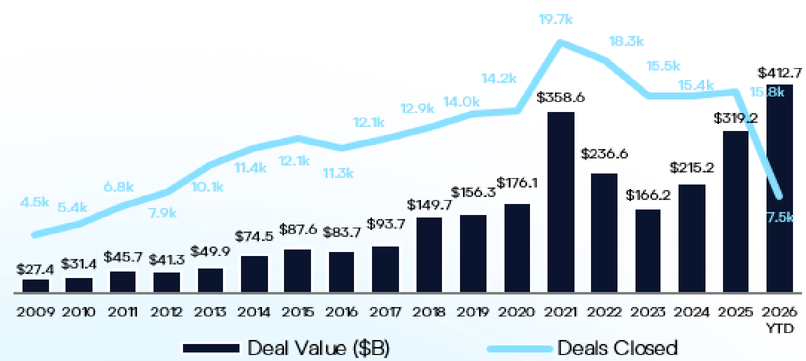
Over $600 billion raised by US VCs over the past 5 years

US VC Fundraising Activity

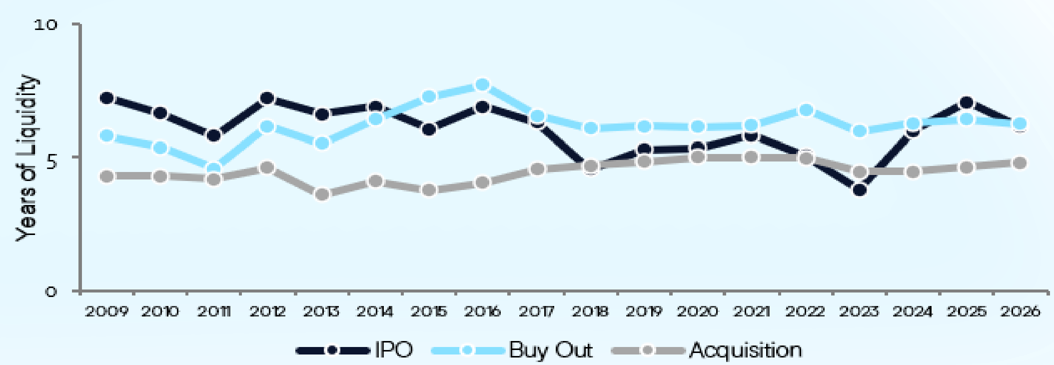


More than 80,000 investments made representing over $1 trillion over the past 5 years

US VC Deal Activity



Extended timing from initial funding to M&A, IPO, or Buy Out further drives demand for debt



Source: NVCA as of June 30, 2026

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2026

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2026