

Trinity Capital Inc. Provides \$50 Million in Equipment Financing to Form Energy



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PHOENIX, Dec. 16, 2024 /PRNewswire/ -- [Trinity Capital Inc.](#) (NASDAQ: TRIN) ("Trinity"), a leading provider of diversified financial solutions to growth-oriented companies, today announced the commitment of \$50 million in equipment financing to [Form Energy](#), an American technology company developing and commercializing a new class of cost-effective, multi-day energy storage systems.

Form Energy aims to reform the global electricity system through the development of innovative, low-cost multi-day energy storage solutions. The company is pioneering an iron-air battery capable of storing electricity for 100 hours at system costs competitive with legacy power plants. Founded in 2017 by a group of energy storage experts, Form Energy aims to enhance the reliability and sustainability of energy systems.

"Form Energy's groundbreaking iron-air battery technology has the potential to redefine the future of energy storage," said Cory Cramer, Director, Equipment Finance at Trinity. "We're excited to partner with the company as they scale their operations and accelerate the pathway to a clean and reliable electric grid."

This financing comes on the heels of Form Energy's \$455 million Series F fundraise led by T. Rowe Price. The equipment financing will be used to finance capital equipment for the company's first high volume battery manufacturing facility located in Weirton, West Virginia.

"We are thrilled to have Trinity's support as we grow our business and increase manufacturing capacity to meet the growing demand for our multi-day energy storage system," said Charlotte Beard, CFO of Form Energy.

About Trinity Capital Inc.

Trinity Capital Inc. (Nasdaq: TRIN), an internally managed business development company, is a leading provider of diversified financial solutions to growth-stage companies with institutional equity investors. Trinity Capital's investment objective is to generate current income and, to a lesser extent, capital appreciation through investments, including term loans and equipment financings and equity-related investments. Trinity Capital believes it is one of only a select group of specialty lenders that has the depth of knowledge, experience and track record in lending to growth stage companies. For more information, please visit the Company's website at www.trinitycap.com.

About Form Energy

Form Energy is an American technology company developing and commercializing a new class of cost-effective, multi-day energy storage systems. Form Energy's first announced commercial product is a rechargeable iron-air battery capable of delivering electricity for 100 hours at system costs competitive with conventional power plants. Made from iron, one of the safest, cheapest, and most abundant minerals on Earth, this front-of-the-meter battery can be used continuously over a multi-day period and will enable a reliable and secure grid year-round. Learn more: [Form Energy](#) and [LinkedIn](#).

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