

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 06, 2023

TRINITY CAPITAL INC.

(Exact name of Registrant as Specified in Its Charter)

Maryland
(State or Other Jurisdiction
of Incorporation)

001-39958
(Commission File Number)

35-2670395
(IRS Employer
Identification No.)

**1 N. 1st Street
Suite 302
Phoenix, Arizona**
(Address of Principal Executive Offices)

85004
(Zip Code)

Registrant's Telephone Number, Including Area Code: (480) 374-5350

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.001 per share	TRIN	Nasdaq Global Select Market
7.00% Notes Due 2025	TRINL	Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On September 6, 2023, consistent with its long-term succession plans, the Trinity Capital Inc. (the “Company”) Board of Directors (the “Board”) unanimously elected Kyle Brown as Chief Executive Officer (“CEO”) of the Company, effective January 1, 2024, to succeed the Company’s current CEO, Steven L. Brown. The Board also unanimously elected Mr. S. Brown to assume the newly created role of Executive Chairman of the Company when he steps down as CEO on January 1, 2024. As Executive Chairman, Mr. S. Brown will work with the Board and CEO on strategic growth opportunities and will develop and maintain the Company’s relationships with strategic partners, among other responsibilities as assigned by the Board.

In addition to assuming the roles of CEO and Executive Chairman, respectively, Messrs. K. Brown and S. Brown will retain their existing roles as members of the Board. Mr. K. Brown will continue in his existing role as Chief Investment Officer and President of the Company in addition to assuming the responsibility of CEO. The Company’s Investment Committee will continue to include Mr. S. Brown; Mr. K. Brown; Mr. Gerald Harder, the Company’s Chief Operating Officer; Mr. Ronald Kundich, the Company’s Chief Credit Officer; and a rotating position for one of the Company’s vertical market leaders.

Each of Messrs. S. Brown and K. Brown has been an executive officer of the Company since prior to its initial public offering in 2021. Mr. S. Brown, the Company’s founder, has served as Chairman of the Board, CEO and a member of the Investment Committee since August 2019. Mr. S. Brown founded the Company’s corporate predecessor in January 2008. Mr. K. Brown has served as the Company’s President and Chief Investment Officer since August 2019 and as a member of the Board since September 2019. Prior to that, he was a managing partner of the Company’s corporate predecessor since 2015. Reference is also made to the biographical information with respect to Messrs. K. Brown and S. Brown set forth under the heading “Proposal 1: Election of Director Nominees” in the Company’s 2023 proxy statement, which description is incorporated herein by reference.

Mr. S. Brown and Mr. K. Brown will receive a base salary consistent with the Company’s current executive compensation practices and continue to receive benefits materially similar to those disclosed in the Company’s 2023 proxy statement.

There are no current or proposed transactions between the Company and any of Messrs. S. Brown, K. Brown or their immediate family members that would require disclosure under Item 404(a) of Regulation S-K promulgated by the Securities and Exchange Commission.

Item 8.01 Other Events.

On September 6, 2023, the Company issued a press release pertaining to the matters described above. A copy of such press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The information disclosed herein, including Exhibit 99.1 hereto, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 and shall not be deemed incorporated by reference into any filing made under the Securities Act of 1933, except as expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99.1	Press Release dated September 6, 2023
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Trinity Capital Inc.

Date: September 6, 2023

By: /s/ Steven L. Brown
Steven L. Brown
Chief Executive Officer

Trinity Capital Inc. Announces CEO Transition: Steve Brown to Assume Role of Executive Chairman, Kyle Brown Named CEO, Effective January 2024

PHOENIX, September 6, 2023 /PRNewswire/ -- Trinity Capital Inc. (NASDAQ: TRIN) ("Trinity Capital" or the "Company"), a leading provider of diversified financial solutions to growth-stage companies, today announced that as part of the Company's long-term succession plan, its Board of Directors has named Kyle Brown as Chief Executive Officer, effective January 1, 2024. At the same time, Trinity's current CEO, Steve Brown, will become Executive Chairman of the Board of Directors.

This carefully designed leadership transition reflects the vision and planning of the Company's management team and Board of Directors, who have worked collaboratively to ensure a seamless and effective handover of responsibilities. It underscores the Company's long-term vision and commitment to delivering value to its stakeholders and positioning itself for continued excellence in the evolving growth-stage lending landscape.

Steve Brown, who founded Trinity Capital's predecessor in 2008 and has served as Chairman and CEO since the Company's inception, will continue to remain active in the firm's operations, focusing on identifying value-enhancing strategic opportunities and continuing to serve on the Company's Investment Committee. This new role will allow him to stay committed to the firm's expansion and strategic vision, in collaboration with the Board of Directors.

Steve Brown commented, "This announcement is simply a formalization of what's been happening at Trinity for quite some time now. Kyle and the executive team have been successfully leading day-to-day operations at Trinity, and I believe they are the best leadership team in the business. Kyle has been an integral part of Trinity's growth and building our world-class team. As an accomplished entrepreneur, Kyle has demonstrated his ability to execute in a highly competitive industry. As the Trinity platform evolves, I believe Kyle's leadership and experience, along with the deep experience of the executive team, will result in the continued growth of our platform, both on and off the balance sheet, driving shareholder value."

Kyle Brown currently holds the position of President and Chief Investment Officer at Trinity, where he oversees the executive team, growth initiatives, and investment strategy. He also serves on the Board of Directors and will continue in that capacity. Kyle has a long tenure with Trinity Capital, starting early on, while the Company was managing private funds, and will begin his 10th year with the firm in January 2024. Under his leadership, the team has grown the balance sheet from \$100 million to more than \$1.1 billion AUM as of the second quarter of 2023.

"We greatly value Steve's vision in leading Trinity to its current standing within the industry," said Ronald Estes, Chair of the Audit Committee and Lead Independent Director at Trinity. "Kyle's exceptional leadership, coupled with his experience as a successful entrepreneur and vast knowledge of the

Exhibit 99.1

financial services sector, uniquely position him to take Trinity to its next phase of growth. The Board and I look forward to this next chapter and working with Kyle to oversee the execution of Trinity's strategy."

Kyle Brown said, "I am honored and thrilled to be stepping into the role of CEO of Trinity Capital. I am committed to building upon the solid foundation laid by Steve, and I am grateful for the trust placed in me by the management team and Board of Directors. With a continued focus on diversified and strategic investment in our various vertical markets, our goal is to continue to maximize Trinity's platform and expand the portfolio, while implementing rigorous underwriting measures to mitigate risk. We will continue to identify, hire, and invest in the best talent in the world and provide those individuals with growth opportunities as we build out the Trinity platform. We believe that, together with our remarkable team and a differentiated strategy focused on return on equity, we will deliver for our investors and create long-term value."

About Trinity Capital Inc.

Trinity Capital Inc. (Nasdaq: TRIN and TRINL), 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.

Forward-Looking Statements

This press release may contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Statements other than statements of historical facts included in this press release may constitute forward-looking statements and are not guarantees of future performance 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 filings with the Securities and Exchange Commission ("SEC"). The Company undertakes no duty to update any forward-looking statement made herein. All forward-looking statements speak only as of the date of this press release. More information on risks and other potential factors that could affect the Company's financial results, including important factors that could cause actual results to differ materially from plans, estimates or expectations included herein, is included in the Company's filings with the SEC, including in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of the Company's most recently filed annual report on Form 10-K and subsequent SEC filings.

Contact

Ben Malcolmson
Director of Investor Relations
Trinity Capital Inc.
