

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): January 8, 2024

TRINITY CAPITAL INC.
(Exact Name of Registrant as Specified in 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		85004
(Address of Principal Executive Offices)		(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 (*see* General Instruction A.2. below):

- 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 7.01 Regulation FD Disclosure.

On January 8, 2024, Trinity Capital Inc. (the “Company”) issued a press release regarding its portfolio activity during the fourth quarter of 2023. 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 January 8, 2024.
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.

Date: January 8, 2024

Trinity Capital Inc.

By: /s/ Kyle Brown

Name: Kyle Brown

Title: Chief Executive Officer



Trinity Capital Inc. Originates \$831 Million in New Commitments in 2023
Trinity Capital sets a record with \$642 million of funded investments in 2023

PHOENIX, January 8, 2024 – [Trinity Capital Inc.](https://trinitycap.com) (Nasdaq: TRIN) (“Trinity” or the “Company”), a leading provider of diversified financial solutions to growth-stage companies, today announced certain highlights for the quarter and year ended December 31, 2023. Trinity originated \$340.7 million of total new commitments in the fourth quarter, bringing total new commitments for the year ended December 31, 2023, to \$830.7 million. Additionally, Trinity funded a record \$641.8 million of investments in 2023.

“We are delighted to announce a remarkable 2023 marked by strong originations and record fundings, a testament to our discipline underwriting,” said Kyle Brown, Chief Executive Officer of Trinity Capital. “Our exceptional relationships with portfolio companies and industry partners, coupled with a great team and culture, have been pivotal in achieving this performance, which translates to accretive returns for our shareholders.”

For more information on Trinity’s 2023 highlights, please visit the Company’s website at <https://trinitycap.com/year-end-2023/>.

2023 Portfolio Update

Originations and Repayments

During the quarter ended December 31, 2023, the Company originated approximately \$340.7 million of total new commitments, which was comprised of \$140.3 million in secured loans, \$200.0 million in equipment financings and \$0.4 million in equity investments. Fourth quarter investments funded totaled approximately \$267.4 million, which was comprised of \$126.5 million in secured loans, \$136.9 million in equipment financings and \$4.0 million in warrant and equity investments. During the fourth quarter, the Company funded \$220.0 million to 6 new portfolio companies, \$47.1 million to 10 existing portfolio companies and \$0.3 million of investments in the JV. Proceeds received from repayments of the Company’s debt investments during the fourth quarter totaled approximately \$108.4 million, which included \$42.9 million from early debt repayments and refinancings, \$40.9 million from normal amortization and \$24.6 million from investments sold to the JV. Net portfolio growth from investment activity for the quarter was approximately \$159.0 million. Total assets under management as of December 31, 2023, was over \$1 billion.

During the year ended December 31, 2023, Trinity originated approximately \$830.7 million of total new commitments, which was comprised of \$505.7 million in secured loans, \$317.0 million in equipment financings and \$8.0 million in equity investments. Annual investments funded totaled approximately \$641.8 million, which was comprised of \$412.1 million in secured loans, \$211.0 million in equipment financings and \$18.7 million in warrant and equity investments. During the year ended December 31, 2023, the Company funded \$403.4 million to 17 new portfolio companies, \$227.4 million to 23 existing portfolio companies and \$11.0 million of investments in the JV. Proceeds received from repayments of the Company’s debt investments during the year totaled approximately \$471.4 million, which included \$170.8 from early debt repayments and refinancings, \$159.0 million from investments sold to the JV and \$141.6 million from normal amortization. Net portfolio growth from investment activity for the year ended December 31, 2023 was approximately \$170.4 million.

About Trinity Capital Inc.

Trinity Capital (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, 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

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