



Capital Southwest and Trinity Capital Announce Formation of New Joint Venture

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DALLAS and PHOENIX, March 16, 2026 /PRNewswire/ -- [Capital Southwest Corporation](#) (Nasdaq: CSWC) and [Trinity Capital Inc.](#) (Nasdaq: TRIN), two leading internally managed business development companies, today announced that they have formed a joint venture that will invest primarily in first-out senior secured debt opportunities in the lower middle market.



The joint venture will be owned equally by Capital Southwest and Trinity Capital, with each firm committing \$50 million and holding a 50% equity interest. Investment and operational decisions will be overseen by the joint venture's board of managers, which will include equal representation from both partners. The joint venture is expected to obtain leverage through a senior-secured credit facility, with borrowings used to fund portfolio investments.

Michael Sarner, Chief Executive Officer of Capital Southwest, said: "We're excited about the opportunity to partner with Trinity Capital and believe this vehicle will enable Capital Southwest to compete across a broader spectrum of investment opportunities. We expect this joint venture with Trinity Capital to enhance CSWC's ability to compete for and win high-quality lower middle market opportunities by providing more flexible capital solutions, all while maintaining portfolio granularity and expanding the range of platform companies we can pursue."

Kyle Brown, Chief Executive Officer of Trinity Capital, said: "We believe this joint venture meaningfully enhances Trinity Capital's ability to diversify our portfolio into the lower middle market, all for the benefit of our shareholders. We are excited to partner with a highly credible firm like Capital Southwest, and we believe this JV positions both firms to be very competitive across a broader opportunity set in the lower middle market by combining disciplined credit underwriting with flexible capital solutions."

About Capital Southwest Corporation

Capital Southwest Corporation (Nasdaq: CSWC) is a Dallas, Texas-based, internally managed business development company with approximately \$2.0 billion in investments at fair value as of December 31, 2025. Capital Southwest is a middle market lending firm focused on supporting the acquisition and growth of middle market businesses with \$5 million to \$50 million investments across the capital structure, including first lien, second lien and non-control equity co-investments. As a public company with a permanent capital base, Capital Southwest has the flexibility to be creative in its financing solutions and to invest to support the growth of its portfolio companies over long periods of time.

About Trinity Capital Inc.

Trinity Capital Inc. (Nasdaq: TRIN) is an international alternative asset manager that seeks to deliver consistent returns for investors through access to private credit markets. Trinity Capital sources and structures investments in well-capitalized growth-oriented companies across five distinct lending verticals: Sponsor Finance, Equipment Finance, Tech Lending, Asset Based Lending, and Life Sciences. Headquartered in Phoenix, Arizona, Trinity Capital's dedicated team is strategically located across the United States and Europe. For more information on Trinity Capital, please visit trinitycapital.com and stay connected to the latest activity via [LinkedIn](#) and [X \(@trincapital\)](#).

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, 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.

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