



Trinity Capital Inc. Enters into New \$300 Million Credit Facility with KeyBank

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Enhances financial flexibility and diversifies capital resources following its recently completed offering of \$125 million of 4.375% Notes Due 2026

PHOENIX, Nov. 1, 2021 /PRNewswire/ -- [Trinity Capital Inc.](#) (Nasdaq: TRIN) ("Trinity"), a leading specialty lending company that provides debt, including loans and equipment financing, to growth stage companies backed by technology banks, venture capital and private equity firms, today announced that it has entered into a new \$300 million credit facility led by KeyBank N.A. ("Key Bank"). KeyBank is leading the credit facility with a commitment of \$75 million, and the facility can accordion to \$300 million as additional lenders are added to the lending syndicate, subject to the facility's credit agreement.



The credit facility has a term of five years, comprised of a three-year revolving period and a two-year amortization period. Borrowings under the facility will bear interest at a rate equal to the one-month London Interbank Offered Rate ("LIBOR") plus 3.25%, with the ability to scale down to one-month LIBOR plus 2.85% based on certain factors, including the number and composition of the loans in the collateral pool. The credit facility features variable advance rates of up to 60% on eligible loans and up to 64% on eligible equipment finance loans. In addition to KeyBank serving as administrative agent and syndication agent, Wells Fargo Bank N.A. will serve as collateral custodian and paying agent.

The announcement of the new KeyBank credit facility comes as Trinity continues to diversify its capital structure and enhance financial flexibility to support continued portfolio growth. In addition to the KeyBank credit facility, Trinity recently completed a public offering of \$125 million in aggregate principal amount of 4.375% Notes due 2026.

David Lund, Chief Financial Officer of Trinity, said: "Together, this new credit facility and the oversubscribed bond offering serve as proactive steps towards continuing to strengthen Trinity's balance sheet, improving our long-term financial liquidity and lowering our overall cost of capital. Teaming with KeyBank will allow us to continue growing our investment portfolio while driving returns for our stakeholders with a partner who demonstrates an understanding of the opportunity of lending to venture backed companies."

"KeyBank is pleased to work side-by-side with the team at Trinity Capital, providing financing options and opportunities for growth," said Matt Taylor, managing director, group head at KeyBank. "Considering the strength and experience of the management team, Trinity is an excellent addition to our lending portfolio."

About Trinity Capital Inc.

Trinity (Nasdaq: TRIN), an internally managed specialty lending company that has elected to be regulated as a business development company under the Investment Company Act of 1940, as amended, is a leading provider of debt, including loans and equipment financing, to growth stage companies, including venture-backed companies and companies with institutional equity investors. Trinity's investment objective is to generate current income and, to a lesser extent, capital appreciation through investments consisting primarily of term loans and equipment financings and, to a lesser extent, working capital loans, equity and equity-related investments. Trinity 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.

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, including the impact of the COVID-19 pandemic on the economy, financial markets, our business, our portfolio companies and our industry. 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. Trinity 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.

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Vibhor Garg, Director, Marketing, Trinity Capital Inc., vgarg@trincapinvestment.com