



## Trinity Capital Inc. Provides \$25 Million Growth Capital to Cepton Technologies, Inc.

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PHOENIX, Feb. 28, 2022 /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, is pleased to support Cepton's growth with a \$25 million facility. The transaction was completed prior to Cepton Technologies' closing of the merger with Growth Capital Acquisition Corp, now renamed to Cepton Inc. (Nasdaq: CPTN) ("Cepton"). \$10 million was drawn under the facility and Cepton has the option to draw an additional \$15 million at any time prior to July 1, 2022, subject to the conditions under the agreement. Details of the agreement can be found in Cepton's Form 8-K filed with the SEC on January 5, 2022.



Based in San Jose, Calif., Cepton is an innovator of lidar-based solutions for automotive (ADAS/AV), smart cities, smart spaces, and smart industrial applications. The team at Cepton expects to use the loan proceeds for scaling operations to service their growing demand.

"Cepton is at the forefront of a massive digital transformation toward automation, providing its cost-effective lidar technology to companies who are making automation happen across a wide range of commercial applications," said Bob D'Acquisto, Managing Director of Trinity. "Their market position coupled with their proprietary technologies make them a great fit for our portfolio. We are excited to support Cepton achieve its goal of deploying high performance, mass-market lidar to deliver safety and autonomy."

Founded in 2016 and led by industry veterans with decades of collective experience across a wide range of advanced lidar and imaging technologies, Cepton focuses on the mass market commercialization of high-performance, high-quality lidar solutions. Cepton's patented MMT®-based lidar technology enables reliable, scalable, and cost-effective solutions that deliver long-range, high-resolution 3D perception for smart applications. Recently, the company held its opening bell ringing ceremony at Nasdaq and started its public listing on the Nasdaq Capital Market.

Jun Pei, Chief Executive Officer of Cepton, said, "Trinity has been a great financial partner throughout this process, providing us with a best-in-class financing solution to grow our business. We have strengthened our capital position to execute our strategic initiatives and pursue platform expansion opportunities. As a result, we are better positioned than ever to drive meaningful adoption of our lidar technology that will enable safe autonomous transportation for everyone."

### **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.

### **About Cepton Inc.**

Cepton (Nasdaq: CPTN) is a Silicon Valley innovator of lidar-based solutions for [automotive](#) (ADAS/AV), [smart cities](#), [smart spaces](#) and smart industrial applications. With its patented Micro Motion Technology (MMT®), Cepton aims to take lidar mainstream and achieve a balanced approach to performance, cost and reliability, while enabling scalable and intelligent 3D perception solutions across industries.

Cepton has been awarded the largest known ADAS lidar series production award in the industry to date, based on the number of vehicle models awarded, to support General Motors' Ultra Cruise program. Cepton is also engaged with all other Top 10 global OEMs.

Founded in 2016 and led by industry veterans with decades of collective experience across a wide range of advanced lidar and imaging technologies, Cepton is focused on the mass market commercialization of high performance, high quality lidar solutions. Cepton is headquartered in San Jose, CA and has a center of excellence facility in Troy, MI to provide local support to the OEM and Tier 1-studded Metro Detroit area. Cepton also has a presence in Germany, Canada, Japan, India and China to serve a fast-growing global customer base. For more information, visit [www.cepton.com](http://www.cepton.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, 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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For Trinity Capital: Vibhor Garg, Managing Director, Marketing, Trinity Capital Inc., [vgarg@trincapinvestment.com](mailto:vgarg@trincapinvestment.com); For Cepton Inc.: Investors: [InvestorRelations@cepton.com](mailto:InvestorRelations@cepton.com), Media: Faithy Li, [media@cepton.com](mailto:media@cepton.com)