



Trinity Capital Inc. Provides \$15 Million Venture Debt Facility to Kafene

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PHOENIX, Jan. 31, 2024 /PRNewswire/ -- [Trinity Capital Inc.](#) (NASDAQ: TRIN) ("Trinity"), a leading provider of diversified financial solutions to growth-stage companies, today announced the commitment of \$15 million in growth capital to [Kafene](#), a point-of-sale platform that helps retailers offer underserved consumers more flexible purchase options through transparent lease-to-own (LTO) agreements.

Kafene's lease-to-own platform has generated more than \$150 million in incremental sales for its retailer partners since its launch in 2020. With a proprietary machine learning model that leverages more than 20,000 data inputs, Kafene's tiered financing approach offers each customer an optimized financing option based on their risk profile – an innovative solution in the lease-to-own industry.

"Kafene's advanced underwriting process makes it more efficient and affordable for consumers across the credit spectrum thereby allowing merchant partners to expand their customer base," said Andrew Ghannam, Managing Director, Tech Lending at Trinity. "We're excited to partner with their team and look forward to supporting the company's growth."

In 2023, Kafene finalized its Series B venture funding round at \$31 million in equity financing led by Third Prime alongside existing investors.

This incremental growth capital will enable the team at Kafene to continue to scale its commercial operations and reach a broader consumer base.

"It is very exciting to work with a capital partner like Trinity that is so aligned with Kafene's vision for the future," said Neal Desai, Co-Founder & Chief Executive Officer, Kafene. "This partnership will fuel our ability to serve Kafene's growing network of merchants and customers while delivering high-quality credit performance for years to come."

About Trinity Capital Inc.

Trinity Capital Inc. (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 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.

About Kafene

Kafene is a leading point-of-sale leasing partner dedicated to empowering flexible ownership solutions for underserved customers nationwide. By enabling our retail partners to offer flexible LTO purchase options for prime and nonprime consumers, Kafene helps merchants grow their customer base, and meet growing demand for furniture, appliances, electronics, tires and other durable goods. Utilizing cutting-edge AI and machine learning technologies, our platform creates a best-in-class experience for both merchants and customers. Kafene has generated more than \$150 million in incremental sales for its retailer partners since its launch in 2020. To learn more about Kafene please visit www.kafene.com, and to learn more about Kafene's commitment to customer experience and consumer protection, please visit here: <https://kafene.com/consumer-friendly-commitments>.

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For Trinity: Ben Malcolmson, ir@trincapinvestment.com; For Kafene: Roger Sauerhaft, 914-804-9670, roger@pennybridgepr.com