

Trinity Capital Inc. Provides \$50 Million in Equipment Financing to Electric Hydrogen



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PHOENIX, March 5, 2024 /PRNewswire/ -- [Trinity Capital Inc.](#) (NASDAQ: TRIN) ("Trinity"), a leading provider of diversified financial solutions to growth-stage companies, today announced the commitment of \$50 million in equipment financing to [Electric Hydrogen](#), a manufacturer of electrolyzer systems that produce green hydrogen for critical industries.

Electric Hydrogen's electrolyzer systems are complete chemical plants that produce green hydrogen from renewable electricity and water, allowing for the decarbonization of industrial processes such as fertilizer production, steelmaking, base chemical production, and more. Electric Hydrogen's 100 megawatt electrolyzer plant produces nearly 50 tons of green hydrogen each day at an ultra-low cost.

"Electric Hydrogen's game-changing electrolyzer plant has the potential to reduce the cost of green hydrogen while accelerating decarbonization in critical industries," said Ryan Little, Senior Managing Director, Equipment Financing at Trinity Capital. "We are proud to support a leading American electrolyzer manufacturer as it scales rapidly to meet growing industrial demand for low-cost green hydrogen."

In 2023, Electric Hydrogen completed a Series C equity [raise](#) of \$380 million, bringing the total capital raised by the company to more than \$600 million. The new equipment finance facility from Trinity is a key piece of the financing behind Electric Hydrogen's [gigafactory](#) in Devens, MA which begins production in Q2.

"Electric Hydrogen manufactures the world's most powerful electrolyzers to produce low-cost green hydrogen at industrial scale," said Derek Warnick, CFO of Electric Hydrogen. "Trinity Capital's equipment financing enables us to quickly scale our manufacturing capacity at our state-of-the-art Devens giga-factory to meet growing customer demand for zero-carbon green hydrogen."

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 Electric Hydrogen

Electric Hydrogen manufactures, delivers and commissions the world's most powerful electrolyzers for critical industries to produce the lowest cost green hydrogen. The company's complete 100MW plant includes all system components required to turn water and electricity into green hydrogen, including power conversion, gas processing, water treatment and thermal management. Electric Hydrogen's advanced PEM technology helps critical industries achieve their climate objectives by making green hydrogen an economic inevitability. Electric Hydrogen has a team of more than 300 people with operations in California and Massachusetts. The company was founded in 2020 and has raised more than \$600M from financial and strategic investors.

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