

Trinity Capital Inc. Provides \$25 Million in Growth Capital to Elevate K-12



May 15, 2024

PHOENIX, May 15, 2024 /PRNewswire/ -- [Trinity Capital Inc.](#) (NASDAQ: TRIN) ("Trinity"), a leading provider of diversified financial solutions to growth-stage companies, today announced the commitment of \$25 million in growth capital to Elevate K-12 ("Elevate"), a Chicago-based company that provides high-quality synchronous LIVE teaching for K-12 classrooms in the United States.

Elevate delivers high-quality LIVE teaching to K-12 classrooms from state-certified and qualified teachers to solve the challenges caused by teacher vacancies across the country. The company was featured in Time and Statista's list of the top 250 EdTech companies and was recently recognized as one of Forbes' America's Best Startup Employers for 2024.

"We are excited to be part of the Elevate K-12 journey," said Kevin Zeidan, Managing Director, Tech Lending at Trinity. "Their commitment to providing high-quality, live instruction to underserved schools across the country is essential, and we look forward to the company's continued expansion and growth."

This new growth capital will enable Elevate to increase working capital, scale operations, and fund growth initiatives.

"Elevate is boldly creating the new category of LIVE teaching to ensure all children receive a remarkable education, because that is what they deserve," said Shaily Baranwal, CEO and Founder of Elevate. "This capital enables us to accelerate our ability to serve the needs of schools, districts, students, and teachers."

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 Elevate K-12

Elevate K-12 is a Chicago-based instructional services company that brings remarkable LIVE teaching to K-12 classrooms across the U.S. Schools and districts partner with Elevate K-12 to provide effective and engaging teaching to their students in any classroom, especially in hard-to-staff subjects. Its tech-enabled service was built for K-12 education and is powered by certified, qualified teachers using state-aligned curriculums. Elevate K-12 is rapidly expanding throughout the U.S., providing equity in education nationwide. For more information, visit elevatek12.com and follow us on LinkedIn.

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