



Trinity Capital Inc. Provides \$12.5 Million in Growth Capital to Upward Health

Jan 16, 2025

PHOENIX, Jan. 16, 2025 /PRNewswire/ -- [Trinity Capital Inc.](#) (NASDAQ: TRIN) ("Trinity"), a leading alternative asset manager, today announced the commitment of \$12.5 million in growth capital to [Upward Health](#), an in-home, multidisciplinary medical group providing 24/7 whole-person care.

The company partners with health plans and other risk-bearing entities to address the unique needs of high-risk, high-need patients, delivering care that aims to improve health outcomes and quality of life. Upward Health was ranked number 7 on the 2023 Inc. 5000 list of the fastest-growing private companies in the United States, and number 6 on the 2024 list.

"Upward Health's unique approach to healthcare delivery has positioned them as a leader in their space," said Bob D'Acquisto, Managing Director, Tech Lending at Trinity. "We're excited to provide the capital they need to continue to grow their business and amplify their impact."

The \$12.5 million debt financing from Trinity is part of a larger debt financing, including an additional \$7.5 million from Comerica Bank. The debt was raised in conjunction with the company's Series C fundraising, led by Heritage Group and Blue Venture Fund, with additional investments from Noro-Moseley Partners and others. The capital will be used to fund growth initiatives.

"We're excited to partner with Trinity Capital as we enter this next phase of growth," said Glen Moller, CEO of Upward Health. "Trinity's support will be instrumental as we expand our coverage area, refine our care model, and ultimately, improve the quality of life for more patients across the country."

About Trinity Capital Inc.

Trinity Capital Inc. (Nasdaq: TRIN) is an international alternative asset manager, aiming to provide investors with stable and consistent returns through access to the private credit market. We source, vet, and invest in dynamic privately funded growth-oriented companies, giving our investors access to a strong and diversified portfolio. With distinct business verticals, Trinity Capital stands as a trusted partner for innovative companies seeking tailored growth capital solutions. Headquartered in Phoenix, Arizona, the firm has an international footprint, supported by a dedicated team of strategically located investment professionals. For more information, visit the company's website at trinitycapital.com and stay connected by following us on [LinkedIn](#) and [X](#) (formerly Twitter).

About Upward Health

Upward Health is an in-home multidisciplinary provider that partners with health plans and other risk-bearing entities to address the unique needs of the most high-risk, high-need users of the healthcare system today. Using a unique, in-home community-based approach to meeting a patient's needs, Upward Health facilitates and delivers care that improves outcomes and the quality of life for every patient it serves. Upward Health has a measured Net Promoter Score of 86, among the highest in the healthcare industry.

 View original content to download multimedia: <https://www.prnewswire.com/news-releases/trinity-capital-inc-provides-12-5-million-in-growth-capital-to-upward-health-302352314.html>

SOURCE Trinity Capital Inc.

Vibhor Garg, Managing Director, Marketing, Trinity Capital Inc., vgarg@trincapinvestment.com; Ashley Kurpiewski, Marketing Manager, Upward Health, akurpiewski@upwardhealth.com