

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): January 5, 2024

TRINITY CAPITAL INC.
(Exact Name of Registrant as Specified in Charter)

| | | |
|---|--------------------------|--------------------------------------|
| Maryland | 001-39958 | 35-2670395 |
| (State or Other Jurisdiction of Incorporation) | (Commission File Number) | (IRS Employer Identification No.) |
| 1 N. 1st Street Suite 302 Phoenix, Arizona | | 85004 |
| (Address of Principal Executive Offices) | | (Zip Code) |

Registrant's Telephone Number, Including Area Code: (480) 374-5350

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|---|-------------------|---|
| Common Stock, par value \$0.001 per share | TRIN | Nasdaq Global Select Market |
| 7.00% Notes due 2025 | TRINL | Nasdaq Global Select Market |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On January 5, 2024, consistent with its long-term succession plans, the Trinity Capital Inc. (the “Company”) Board of Directors (the “Board”) unanimously elected Michael Testa as Chief Financial Officer (“CFO”) and Treasurer of the Company, effective immediately on January 5, 2024, to succeed the Company’s current CFO and Treasurer, David Lund. Mr. Lund will remain an employee of the Company, focusing on strategic growth initiatives.

Mr. Lund has served as the Company’s Chief Financial Officer and Treasurer since November 2020 and as the Company’s Executive Vice President — Finance and Strategic Planning since September 2019.

Mr. Testa, age 42, has served as the Company’s Chief Accounting Officer since November 2020. Prior to joining the Company, Mr. Testa was vice president and controller at Oxford Funds, a credit-focused asset manager, from 2017 to 2020. Before that, Mr. Testa worked within the financial services practice of Ernst & Young LLP, focusing on financial audits of clients in the asset management industry, from 2004 to 2017.

Mr. Testa will receive a base salary consistent with the Company’s current executive compensation practices and benefits materially similar to those disclosed in the Company’s 2023 proxy statement.

There are no arrangements or understandings between Mr. Testa and any other persons pursuant to which he was elected as the CFO and Treasurer of the Company. Mr. Testa does not have any family relationships with any current director, executive officer, or person nominated to become a director or executive officer, of the Company, and there are no current or proposed transactions between the Company and Mr. Testa or his immediate family members that would require disclosure under Item 404(a) of Regulation S-K promulgated by the Securities and Exchange Commission.

Item 7.01 Regulation FD Disclosure.

On January 5, 2024, the Company issued a press release pertaining to the matters described above. A copy of such press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The information disclosed herein, including Exhibit 99.1 hereto, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 and shall not be deemed incorporated by reference into any filing made under the Securities Act of 1933, except as expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

| Exhibit Number | Description |
|----------------|--|
| 99.1 | Press Release dated January 5, 2024 |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document). |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: January 5, 2024

Trinity Capital Inc.

By: /s/ Kyle Brown

Name: Kyle Brown

Title: Chief Executive Officer



Trinity Capital Inc. Appoints Michael Testa as Chief Financial Officer

PHOENIX, January 5, 2024 – Trinity Capital Inc. (Nasdaq: TRIN) (“Trinity,” “Trinity Capital” or the “Company”), a leading provider of diversified financial solutions to growth-stage companies, today announced that, as part of the Company’s long-term succession plan, its Board of Directors has named Michael Testa as Chief Financial Officer (“CFO”), effective immediately. He succeeds David Lund, who will remain on the team as an employee, focusing on strategic growth initiatives for the Company.

Mr. Testa joined Trinity Capital in 2020 as Chief Accounting Officer (“CAO”). Prior to joining Trinity, he served as Vice President and Controller at Oxford Funds, a credit-focused asset manager, and worked within the financial services practice of Ernst & Young LLP, focusing on financial audits of clients in the asset management industry.

“Michael has played an integral part in our success over the past four years in his role as CAO, and we are excited to see his leadership continue to impact Trinity during our next phase of growth,” said Kyle Brown, Chief Executive Officer of Trinity Capital. “On behalf of the entire team at Trinity, I would like to thank David for his leadership as CFO over the last four years, including his important contributions toward the Company’s initial public offering in 2021 and the subsequent enterprise growth he helped drive.”

“I would like to congratulate Michael on his appointment as CFO,” said David Lund, who served as Trinity’s CFO since November 2020 and has had a decorated career as a leader at various companies. “After working closely together over the last several years, it’s clear Michael is the right person to now lead Trinity’s finance and accounting functions.”

“I am honored to be stepping into the role of CFO,” said Michael Testa. “I look forward to partnering with Kyle and the rest of the management team to expand the Trinity platform and work to deliver long-term, accretive value for our shareholders.”

About Trinity Capital Inc.

Trinity (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’s investment objective is to generate current income and, to a lesser extent, capital appreciation through investments, including term loans, equipment financings 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. For more information, please visit the Company’s website at www.trinitycap.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. 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 ("SEC"). The Company 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. More information on risks and other potential factors that could affect the Company's financial results, including important factors that could cause actual results to differ materially from plans, estimates or expectations included herein, is included in the Company's filings with the SEC, including in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of the Company's most recently filed annual report on Form 10-K and subsequent SEC filings.

Contact

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