



Trinity Capital Inc. Provides Up to \$50 Million in Growth Funding to Nalu Medical, Supporting Continued Commercial Momentum

Sep 16, 2025

PHOENIX, Sept. 16, 2025 /PRNewswire/ -- [Trinity Capital Inc.](#) (Nasdaq: TRIN) (the "Company"), a leading alternative asset manager, today announced the commitment of up to \$50 million in growth funding to Nalu Medical, Inc. ("Nalu"), a commercial-stage medical device company focused on developing and commercializing neurostimulation solutions for patients with chronic intractable neuropathic pain.



Nalu is focused on creating solutions for chronic neuropathic pain through its proprietary implantable pulse generator (IPG) device. The company's Neurostimulation System features a small, non-integrated, implanted medical device that uses advanced electrical impulse waveforms to modulate pain signals before they reach the brain. Nalu's micro-IPG device is minimally invasive, battery-free, and can be controlled from the patient's smartphone. Nalu has been FDA-cleared for implantation and recently received FDA clearance for expanded labelling of its Peripheral Nerve Stimulation (PNS) therapy, now approved for whole-body MRI-conditional use.

"We are proud to partner with and support Nalu as they advance the care of patients with chronic neuropathic pain," said Rob Lake, Senior Managing Director of Life Sciences at Trinity Capital. "We believe Nalu is a leader in PNS and is reshaping the pain management landscape through their innovative technology and robust clinical data."

"We welcome Trinity Capital as a financing partner and appreciate their confidence in providing us this important financial flexibility as we continue our commercial expansion of our newly launch, next-generation Therapy Disc, and build upon our recent publication of what we believe is the largest long-term real-world data set for a permanent PNS device that demonstrated reliable long-term pain relief to a broad spectrum of patients," said Tom West, President and CEO of Nalu.

About Trinity Capital Inc.

Trinity Capital Inc. (Nasdaq: TRIN) is an international alternative asset manager that seeks to deliver consistent returns for investors through access to private credit markets. Trinity Capital sources and structures investments in well-capitalized growth-oriented companies. With five distinct business verticals—Sponsor Finance, Equipment Finance, Tech Lending, Asset-Based Lending, and Life Sciences—Trinity Capital stands as a long-term trusted partner for innovative companies seeking tailored debt solutions. Headquartered in Phoenix, Arizona, Trinity Capital's dedicated team is strategically located across the United States and Europe. For more information on Trinity Capital, please visit trinitycapital.com and stay connected to the latest activity via [LinkedIn](#) and [X \(@trincapital\)](#).

About Nalu Medical, Inc.

Nalu is a Carlsbad, California-based medical technology company focused on developing and commercializing innovative and minimally invasive solutions for patients with chronic neuropathic pain. The Nalu Neurostimulation System delivers gentle electrical pulses to the nervous system to modulate pain signals before they get to the brain. The Nalu System was designed to address major unmet needs in the treatment of chronic neuropathic pain and provide a differentiated value proposition for patients and physicians.

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