

Trinity Capital Inc. Provides \$40 Million in Growth Capital to Beam Benefits



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PHOENIX, Oct. 10, 2024 /PRNewswire/ -- [Trinity Capital Inc.](#) (NASDAQ: TRIN) ("Trinity"), a leading provider of diversified financial solutions to growth-oriented companies, today announced the commitment of \$40 million in growth capital to [Beam Benefits](#) ("Beam"), a digitally native employee benefits company.

Founded in 2012, Beam began by modernizing dental benefits. Since then, Beam has evolved into a one-stop shop for ancillary benefits, offering dental, vision, life, disability, and supplemental health coverage. Beam delivers employee benefits plans on one simple platform.

"Beam Benefits has changed the way small businesses access and offer valuable ancillary benefits to their employees and their continued success is a reflection of how the Beam platform has resonated with business owners across the country," said Jack McNamara, Director, Tech Lending, at Trinity. "We look forward to our partnership with Beam and supporting their continued growth."

This new growth capital will enable Beam to continue to scale operations and fund growth initiatives.

"We couldn't be more excited about our partnership with Trinity," said Alex Frommeyer, CEO and co-founder of Beam Benefits. "These funds will continue to propel Beam's modernization of employee benefits by building extraordinary tools that empower brokers and partner benefits providers all over the US."

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 Beam Benefits

[Beam Benefits](#) is a digitally-native employee ancillary benefits company that offers dental, vision, life, disability, and supplemental health coverage for employers of all sizes. The company simplifies and modernizes the \$100+ billion ancillary benefits industry through its intuitive online platform, self-service tools, AI-powered underwriting, and thoughtful coverage for improved overall wellness. Beam has raised over \$200 million in funding and is available in 44 states across the U.S. Learn more at beambenefits.com.

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