



## Capital Southwest Corporation Announces Trinity Capital as Partner in First Out Senior Loan Joint Venture

March 16, 2026

DALLAS, March 16, 2026 (GLOBE NEWSWIRE) -- Capital Southwest Corporation ("Capital Southwest," "CSWC" or the "Company") (Nasdaq: CSWC) and Trinity Capital Inc. (Nasdaq: TRIN), two leading internally managed business development companies, today announced that they have formed a joint venture that will invest primarily in first-out senior secured debt opportunities in the lower middle market.

The joint venture will be owned equally by Capital Southwest and Trinity Capital, with each firm committing \$50 million and holding a 50% equity interest. Investment and operational decisions will be overseen by the joint venture's board of managers, which will include equal representation from both partners. The joint venture is expected to obtain leverage through a senior secured credit facility, with borrowings used to fund portfolio investments.

"We're excited about the opportunity to partner with Trinity Capital and believe this vehicle will enable Capital Southwest to compete across a broader spectrum of investment opportunities," said Michael Sarnier, Chief Executive Officer of Capital Southwest. "We expect this joint venture with Trinity Capital to enhance CSWC's ability to compete for and win high-quality lower middle market opportunities by providing more flexible capital solutions, all while maintaining portfolio granularity and expanding the range of platform companies we can pursue."

Kyle Brown, Chief Executive Officer of Trinity Capital, said: "We believe this joint venture meaningfully enhances Trinity Capital's ability to diversify our portfolio into the lower middle market and further expands our managed funds business, all for the benefit of our shareholders. We are excited to partner with a highly credible firm like Capital Southwest, and we believe this JV positions both firms to be very competitive across a broader opportunity set in the lower middle market by combining disciplined credit underwriting with flexible capital solutions."

### About Capital Southwest Corporation

Capital Southwest Corporation (Nasdaq: CSWC) is a Dallas, Texas-based, internally managed business development company with approximately \$2.0 billion in investments at fair value as of December 31, 2025. Capital Southwest is a middle market lending firm focused on supporting the acquisition and growth of middle market businesses with \$5 million to \$50 million investments across the capital structure, including first lien, second lien and non-control equity co-investments. As a public company with a permanent capital base, Capital Southwest has the flexibility to be creative in its financing solutions and to invest to support the growth of its portfolio companies over long periods of time.

### 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 across five distinct lending verticals: Sponsor Finance, Equipment Finance, Tech Lending, Asset Based Lending, and Life Sciences. 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](https://trinitycapital.com) and stay connected to the latest activity via [LinkedIn](#) and [X \(@trincapital\)](#).

### Forward-Looking Statements

This press release contains historical information and certain forward-looking statements with respect to the business and investments of the Company, including, but not limited to, statements about the Company's future performance and ability to compete for investment opportunities. Forward-looking statements are statements that are not historical statements and can often be identified by words such as "will," "believe," "expect" and similar expressions and variations or negatives of these words. These statements are based on management's current expectations, assumptions and beliefs. They are not guarantees of future results and are subject to numerous risks, uncertainties and assumptions that could cause actual results to differ materially from those expressed in any forward-looking statement. These risks include risks related to: changes in the markets in which the Company invests; changes in the financial, capital, and lending markets; changes in the interest rate environment and its impact on the Company's business and its portfolio companies; regulatory changes; tax treatment; the uncertainty associated with the imposition of tariffs and trade barriers and changes in trade policy and its impact on the Company's portfolio companies and the Company's financial condition; an economic downturn and its impact on the ability of the Company's portfolio companies to operate and the investment opportunities available to the Company; the impact of supply chain constraints on the Company's portfolio companies; and the elevated levels of inflation and its impact on the Company's portfolio companies and the industries in which it invests.

Readers should not place undue reliance on any forward-looking statements and are encouraged to review Capital Southwest's Annual Report on Form 10-K for the year ended March 31, 2025 and any subsequent filings with the SEC, including the "Risk Factors" sections therein, for a more complete discussion of the risks and other factors that could affect any forward-looking statements. Except as required by the federal securities laws, Capital Southwest does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, changing circumstances or any other reason after the date of this press release.

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