

The Engine Ventures Announces \$398M Fund III to Invest in Tough Tech

Client News

June 18, 2024

Gunderson Dettmer represented client The Engine Ventures in the formation of Fund III, a \$398 million fund that brings the firm's total assets under management to more than \$1 billion. Formed in 2016 as The Engine built by MIT, the firm's mission is to address the planet's most challenging problems and create a positive impact on society and the environment by investing in Tough Tech. With Fund III, The Engine Ventures is further scaling its investment model to help bridge the gap from discovery to commercialization for climate, human health, and advanced systems technology.

In the [announcement of the fund formation](#), The Engine Ventures CEO and Managing Partner Katie Rae said, "Building a company that will result in real, societal impact and creating the industries of tomorrow is no easy feat, but already The Engine Ventures' portfolio companies have achieved remarkable progress and contributed meaningfully to combating climate, improving human health, and developing advanced systems and infrastructure. These companies have the potential to yield massive returns. With Fund III, we have an incredible opportunity to scale our pioneering investment model and back more game-changing companies with our capital, operational knowledge and academic expertise."

The Gunderson Dettmer team was led by Jay Hachigian and Emma Eriksson Broomhead and included David Myerson, Abby Luiz, Sarah Anischik, Hannah Carlson and Gabby Paradis.

Companies

[The Engine Ventures](#)

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