

# Thrive Capital Invests in Formation Bio \$372M Series D Financing

Client News

June 26, 2024

Gunderson Dettmer represented client Thrive Capital in participating in the **\$372 million Series D financing of Formation Bio**, a startup focused on applying AI to drug development. Formation Bio offers a tech and AI enabled approach that drives drug development. It has built technology platforms, processes, and capabilities to accelerate all aspects of drug development and clinical trials. The new capital will be used for two primary objectives: acquiring and in-licensing candidate drugs and expanding their AI capabilities.

The Gunderson Dettmer deal team was led by Ryan Purcell and included Hancen Yu.

Companies

**Thrive Capital**

**Formation Bio**

Related People



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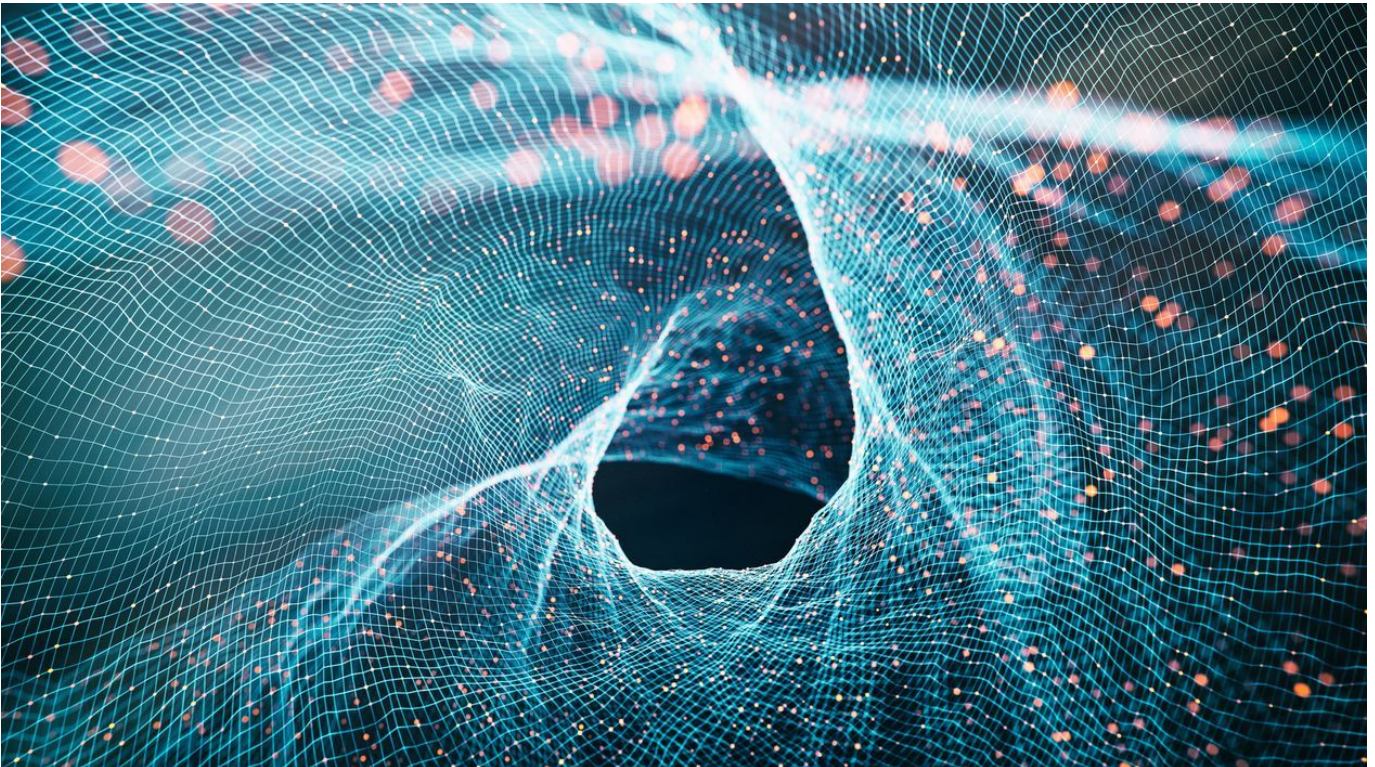
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Gunderson Dettmer is committed to fostering AI education for the innovation economy by supporting startups and venture capital firms.

Discover our AI-focused resources designed to provide updates, education, and insights into the development of AI and generative AI.

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