

Element Biosciences Announces \$277M Series D

Client News

July 11, 2024

Gunderson Dettmer represented client Element Biosciences, developer of pioneering technologies to empower science, in its \$277 million Series D financing led by Wellington Management. Through innovating every fundamental element of a biological assay system, Element empowers customers with affordable, high-quality data and an improved user experience, which in turn will accelerate scientific discoveries. The new capital will be used to support the commercialization of AVITI™, Element's benchtop DNA sequencer, and bolster the upcoming launch of AVITI24™, the first instrument to combine state-of-the-art sequencing and cyto-profiling (mapping cell characteristics) into a single integrated biology platform.

In the [announcement of the transaction](#), Element Biosciences CEO Molly He Ph.D. said, "We cofounded Element based on a simple belief that cutting-edge science should be available to the entire research community. Element has taken the first step to democratize sequencing and will continue helping the community uncover the secrets of biology with high-quality, flexible, rapidly iterative, and affordable tools that are accessible to more scientists. Element has grown an increasingly large, enthusiastic, and loyal customer base thanks to our innovative products and a collaborative, tenacious team that has remained committed to Element's mission. An oversubscribed round against the backdrop of a challenging macroeconomic environment is a testament to our mission. With the support of our new and existing investors, Element is solidifying its future as the next name-brand biological tools company – a true unicorn."

The Gunderson Dettmer deal team was led by Jeff Thacker and included Riley Millender, Leanne Gould and Alex Lee.

Companies

Element Biosciences

Wellington Management

Related People



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