

# Amogy Announces \$56M Financing to Decarbonize Hard-to-Abate Sectors

Client News

January 15, 2025

Gunderson Dettmer represented client [Amogy](#), a provider of mature, scalable and efficient ammonia-to-power solutions, in its \$56 million financing co-led by Aramco Ventures and SV Investment. Amogy provides carbon-free energy solutions to decarbonize hard-to-abate sectors such as maritime, power generation and heavy industry. The company will use the new capital to accelerate commercializing its technology in key markets including maritime shipping and stationary power generation and will continue strengthening its research and development efforts and manufacturing capabilities.

Learn more about the company in Gunderson Dettmer's FutureWork Playbook podcast [season 6 episode 5](#), featuring Amogy head of legal, Daniel Landesberg.

In the [announcement of the transaction](#), Amogy CEO and co-founder Seonghoon Woo said, "Since our founding just four years ago we've been on a rapid trajectory to bring our innovative ammonia-to-power technology to hard-to-abate sectors like maritime and power. The latest technical demonstration — the successful sailing of the NH3 Kraken, our ammonia-powered tugboat — showcased that Amogy's technology is a safe, viable and effective solution for achieving decarbonization goals in heavy industries. On the heels of this monumental achievement, we're especially invigorated by the strong validation we're receiving from premier investors representing a mix of industry who are supporting our rapid push towards commercialization."

The Gunderson Dettmer deal team was led by Greg Volkmar and included Hancen Yu, Caroline Ceriello and Kian Khajooei.

## Companies

Amogy

Aramco Ventures

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## Related People

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