

Lightmatter Announces \$155M Series C-2 and New \$1.2B Valuation

Client News

December 19, 2023

Gunderson Dettmer represented client Lightmatter, the leader in photonics, in its \$155 million Series C-2 financing, which brings the company's valuation to over \$1.2 billion. Lightmatter is developing photonic technologies that reconstruct how chips calculate and communicate, which can be leveraged by the biggest cloud providers, semiconductor companies, and enterprises for their computing needs. The company is leading the revolution of computing, reducing impact on our planet, and enabling the next giant leaps in human progress.

This new financing allows the company to expedite growth to meet the increasing demand for high-performance computing (HPC) from AI innovators. Lightmatter plans to expand its world-class team and office footprint, while accelerating its ability to provide customers increased performance on the most advanced AI workloads.

In the [announcement of the transaction](#), Lightmatter co-founder and CEO Nick Harris said, "Lightmatter is positioned to be a key driver in powering the next generation of computing systems that will further enable AI innovation. Through photonic technologies, Lightmatter is ensuring the steady progress in computing performance continues, despite growing power consumption challenges and slowing progress with transistor scaling. We are thankful for the support of our investors, each of whom share our vision of Lightmatter playing an integral role in the future of computing. By increasing speed, lowering cost, and reducing environmental impact, our technologies can continue to push the limits of what's possible, fueling greater AI adoption and innovation."

The Gunderson Dettmer deal team was led by Marc Dupre and Laura Stoffel and included Shu Hu, Jen Lichtman and Ali Blum.

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Lightmatter

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