

a16z Led \$150M Series A of Character.AI

Client News

March 23, 2023

Gunderson Dettmer represented client Andreessen Horowitz in leading the \$150 million Series A financing of unicorn company Character.AI, an open-ended conversational application. Character.AI allows users to create a fully customized and personalized AI companion with distinct personalities and values.

The new capital will be used to continue Character.AI's significant growth trajectory by expanding its compute abilities resulting in a more sophisticated model with advanced reasoning and greater accuracy, delivering new features and capabilities to users, and expanding its engineering team.

In the [announcement of the transaction](#), a16z general partner Sarah Wang said, "Character.AI is rapidly and dramatically advancing generative AI, with the potential to transform how humans connect not just with AI, but more broadly reinvent how we interact with technology as a whole in our everyday lives. Noam and Daniel have been trailblazers in AI for nearly two decades, and we're excited to support them in the next chapter of their journey. They've built a powerful platform, with an end-to-end combination of both model and application that allows Character.AI to continuously improve its product as more people create and engage with its characters."

The Gunderson Dettmer deal team was led by Joe Raffetto and included Shawna Reeder, Scott Kaplan, Shagun Parekh and Vard Danielyan.

Companies

[Andreessen Horowitz](#)

[Character.AI](#)

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