

# Thrive Capital Invests in Stripe's \$6.5B Series I Financing

Client News

March 15, 2023

Gunderson Dettmer represented Thrive Capital in the \$6.5 billion Series I financing of Stripe. The round included existing investors Andreessen Horowitz, Founders Fund, General Catalyst, and MSD Partners, as well as new investors including GIC, Goldman Sachs Assets and Wealth Management, and Temasek.

The new capital will be used to provide liquidity to current and former employees and address employee withholding tax obligations related to equity awards, resulting in the retirement of Stripe shares that will offset the issuance of new shares to Series I investors.

In the [announcement of the transaction](#), Thrive Capital founder and CEO Josh Kushner said, "Stripe's strategy is inherently indexed to secular trends that will only compound for decades to come: the growth of the internet economy and the trajectories of the world's most innovative and forward-looking companies. Stripe will continue to be at the epicenter of every new technology current, and is the de facto choice for the businesses and builders that are creating the future. This is why we first invested in Stripe in 2014, and why we are proud to deepen our partnership."

The Gunderson Dettmer deal team was led by Ryan Purcell and included Jake Ornstein, David Styles, Alex VanDerKolk, Aaron Rubin, and Caitlin Peltz.

Companies

[Thrive Capital](#)

[Stripe](#)

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