



# Viridos Announces its \$25M Series A Financing

Client News

March 13, 2023

Gunderson Dettmer represented client Viridos, the leading algae biofuel company, in its \$25 million Series A financing led by Breakthrough Energy Ventures (BEV) and joined by Chevron U.S.A. Inc. and United Airlines Ventures. The company is dedicated to creating sustainable, low- carbon, algae-based jet and diesel fuel to reduce greenhouse gas emissions from aviation, commercial trucking, and maritime shipping. The company will use the new capital to increase productivity and to reach commercially deployable levels.

In the [announcement of the transaction](#), Chief Executive Officer of Viridos Oliver Fetzter said, “By establishing production sites to grow Viridos-engineered microalgae in saltwater, we are creating the foundation for a biofuel future that moves away from fossil fuels without competing for precious resources such as fresh water and arable land. We are excited to have the support from BEV, the leading energy transition venture capital fund, Chevron, and United Airlines. Together we can build the ecosystem needed to bring algae biofuels to the market. We look forward to bringing our oil-producing algae to commercial readiness and then growing them to produce scalable quantities of SAF and RD.”

The Gunderson Dettmer deal team was led by Kirt Shuldberg and included Jordan Murray, José Rico Moreno and Benjamin Cohen-Kurzrock.

Companies

[Viridos](#)

[Breakthrough Energy Ventures](#)

Chevron U.S.A Inc.  
United Airlines Ventures

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