

Energy Storage ONE Announces \$300M Series B Financing

Client News

February 1, 2023

Gunderson Dettmer represented client Our Next Energy (ONE), an energy storage technology company, in the announcement of its \$300 million Series B financing led by Fifth Wall and Franklin Templeton. ONE develops battery technologies that accelerate the adoption of electric vehicles and expand energy storage solutions. The company will use the new capital to launch ONE Circle, its first LFP cell factory.

In the [announcement of the transaction](#), CEO and Founder of ONE Mujeeb Ijaz said, “Closing this fundraising round is an important milestone for ONE as we focus on launching our first LFP cell factory in 2024. We are transitioning from a startup funded by venture capital to a manufacturer fueled by growth capital. That’s important in this environment where urgent demand for U.S. based cell manufacturing is on the rise, supported by the Inflation Reduction Act, in a true public-private partnership.”

The Gunderson Dettmer deal team was led by Nick Harley and included Marna Pattaropong, Greg Kinzelman, Sogoal Salari, Grant Munyon, Jenny Whalen-Ball and Charlie Sorge.

Companies

[Our Next Energy \(ONE\)](#)

[Fifth Wall](#)

[Franklin Templeton](#)

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