

# Amogy Announces \$80M Financing to Power Ships and Data Centers with Ammonia

Client News

July 15, 2025

Gunderson Dettmer represented client **Amogy**, a provider of mature, scalable and efficient ammonia-to-power solutions, in its \$80 million financing led by Korea Development Bank and KDB Silicon Valley LLC with participation from BonAngels Venture Partners, JB Investment and Pathway Investment. Amogy provides carbon-free energy solutions to decarbonize hard-to-abate sectors such as maritime, power generation and heavy industry.

The company will use the new capital to continue developing a power plant that will provide power to terrestrial customers, including data centers.

In the **announcement of the transaction**, Amogy co-founder and CEO Seonghoon Woo said the company has found demand for its technology in Japan and South Korea, countries looking for new ways to expand power generation. “They don’t have as high-quality solar, wind and geothermal resources, and they are not really in the best position to build nuclear power either.” Woo added that Amogy’s shift to Japan and South Korea comes at a time when the countries are beginning to develop their ammonia infrastructure. “[We] see ammonia basically as the next LNG, but without the carbon,” Woo said.

The Gunderson deal team was led by Greg Volkmar and included Aaron Rubin, Hancan Yu and Sarah Winkelstein.

## Companies

Amogy

Korea Development Bank

KDB Silicon Valley LLC

BonAngels Venture Partners

JB Investment

Pathway Investment

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