

Fundamental Research Labs Announces \$33M Series A Led by Prosus Ventures

Client News

August 1, 2025

Gunderson Dettmer represented client Fundamental Research Labs, an applied AI research company, in its \$33 million Series A financing led by Prosus Ventures with participation from Patron, Eric Schmidt's First Spark Ventures, a16z speedrun, Sol Bier's Factorial, Stripe co-founder and CEO Patrick Collison, among others.

Among the products Fundamental Research Labs offers is a general-purpose built consumer assistant called Fairies, which allows you to chat with an AI bot, connect applications and ask it to schedule appointments for you on your calendar. The company also offers a spreadsheet-based agent called Shortcut, which has been used by analysts for creating different financial models and performing analysis over them.

In the [announcement of the transaction](#), Fundamental Research Labs founder Dr. Robert Yang said that the company wants to be a “historical” company without adhering to a typical startup structure. Yang said that Fundamental Research Labs is already charging users for this agent after a seven-day trial and bringing in revenue.

Sandeep Bakshi, an investment partner at Prosus Ventures, added, “We’ve seen many early-stage startups, but what stood out here is a small, highly mission-driven team focused on digital humans with actual use cases. Their recent launches, like Fairies and Shortcut, aren’t just demos; they’re already demonstrating how AI can augment the human workforce in meaningful ways.”

The Gunderson deal team was led by Randall Clark and included Aliya Sanders, Eric Peshkin, Tuca Bihari, Paroma Mallick and Diana Aguilar.

Companies

Fundamental Research Labs

Prosus Ventures

Patron

First Spark Ventures

a16z speedrun

Factorial

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