



# Commonwealth Fusion Systems Announces \$863M Series B2

Client News

August 28, 2025

Gunderson Dettmer represented client [Commonwealth Fusion Systems \(CFS\)](#), the largest and leading private fusion company, in its \$863 million Series B2 financing. The new financing moves CFS closer to becoming the first company in the world to commercialize fusion power.

This latest round of financing is also the largest amount raised among deep tech and energy companies since CFS' [\\$1.8 billion Series B round](#) in 2021. The Series B2 financing brings the total capital raised by CFS to \$3 billion—about one-third of the total capital invested in private fusion companies worldwide.

The company will use the new capital to complete SPARC, its fusion demonstration machine, and to progress development work on its first ARC power plant in Virginia.

In the [announcement of the transaction](#), CFS co-founder and CEO Bob Mumgaard said, “Investors recognize that CFS is making fusion power a reality. They see that we are executing and delivering on our objectives. This funding recognizes CFS’ leadership role in developing a new technology that promises to be a reliable source of clean, almost limitless energy — and will enable investors to have the opportunity to capitalize on the birth of a new global industry.”

The Gunderson deal team was led by David Gammell and included Jace Clegg, Brian Huber, Vanessa Smith, Emma Eriksson Broomhead, Morgan Otway, Tina Xu, Chris Sundquist, Taylor DiChello and Bennett Evans.

## Companies

Commonwealth Fusion Systems (CFS)

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