# Point72 Ventures and Spark Capital Co-Lead Stoke Space's $1 Billion Series E

Client News
September 8, 2026

Gunderson Dettmer represented Point72 Ventures and Spark Capital as co-lead investors in the $1 billion Series E financing of Stoke Space. General Innovation, Glade Brook Capital, US Innovation Technology, Washington Harbour Partners, Woven Capital, Y Combinator, and other new and existing investors also participated in the round.

Stoke is building fully and rapidly reusable launch vehicles designed to provide reliable, on-demand transportation to, through, and from space. The new funding brings Stoke's total capital raised to $2.3 billion and will support the company as it prepares for its first orbital launch, expands production and launch capacity, and accelerates development of its larger Nova Block 2 launch vehicle.

"Stoke is pursuing what we see as one of the most important opportunities in space transportation: making launch fully reusable, reliable, and scalable," said Chris Morales, Partner at Point72 Ventures, in the announcement of the transaction. "Having supported Stoke through multiple stages of its growth, we believe this company has demonstrated both the exceptional technical progress and the ambition to build a launch system capable of serving the market at industrial scale."

Clay Fisher, General Partner at Spark Capital, added, "Full reusability is the inevitable end state of the market, providing an order-of-magnitude cost and service advantage over partially reusable rockets." "Stoke had the right thesis seven years ago and has paired that prescient vision with a blistering pace of execution. As a result, they stand uniquely positioned to give customers more choice and capacity when they need it, and to unlock an enormous new economy in space."

The Gunderson deal team was led by Ibrahim Elshamy, Michael Hacker, Joe McGinley, and Wesley Sheker and included Jesse Birbach and Julia Golombik.

## Related People

Ibrahim M. Elshamy
PARTNER
P +1 424 214 1753

Michael S. Hacker
PARTNER
P +1 617 648 9151

Joseph M. McGinley
ASSOCIATE
P +1 424 214 1800

Wesley G. Sheker
ASSOCIATE
P +1 617 648 9100

Jesse D. Birbach
PARTNER
P +1 650 463 5492

Julia Golombik
ASSOCIATE
P +1 650 463 5376

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