



## **Proxima Fusion Extends Series A to €200M Total Funding As It Accelerates Into Hardware Execution**

**Munich, Germany – September 9, 2025** – Proxima Fusion today announced an extension to its [Series A round](#) with new funding from CDP Venture Capital (Cassa Depositi e Prestiti Group), Italy's largest venture capital operator, the European Innovation Council Fund (EICF), and Brevan Howard, one of the world's leading asset managers known for investing in global economic shifts.

The €15 million Series A extension brings the company's total funding to €200 million (\$230M) and strengthens Proxima's position as Europe's flagship fusion pioneer, underpinning investors' understanding that Europe needs to build its own sovereign fusion company.

CDP, an entity backed by the Italian state, invested through both its Large Ventures and its Corporate Partners I Energy Tech funds, the latter being a vehicle for investments in companies that develop advanced technologies for the energy transition.

The EICF equity investment is the latest European public fund to back Proxima, following earlier investments from the DeepTech & Climate Fonds (DTCF) and High-Tech Gründerfonds (HTGF) – both backed by the German Ministry of Economics and Energy – as well as Bayern Kapital, owned by LfA Förderbank Bayern, and the non-profit Max Planck Foundation, which exclusively supports research across the institutes of the Max Planck Society. The new investment from the EICF follows a €2.5 million grant [previously awarded to Proxima](#).

The CDP investment reflects a growing recognition across Europe that fusion energy is a strategic technology for European energy independence and industrial leadership, marking a significant step forward in uniting Europe's major economies behind Proxima's mission.

“CDP Venture Capital believes firmly that Europe’s deep tech ecosystem has a key role to play in developing future energy solutions” said Alessandro Scortecci, Chief Investment Officer, Direct Investments at CDP Venture Capital. “Fusion can contribute to technological independence, drive industrial competitiveness, and accelerate carbon-neutral economic growth. We are confident that Proxima will deliver and transform the global energy landscape.”

“Proxima is bringing together public and private partners, developing as a truly European company, uniting expertise, talent, and capital from across the continent.” said Proxima Co-Founder and CEO Francesco Sciortino. “While our roots are in Germany, building on the record-breaking Wendelstein 7-X stellarator experiment at the Max Planck Institute for Plasma Physics, we are building a pan-European team and investor base. This collaborative ambition, combined with the Max Planck Institute’s incredible legacy, is giving us a powerful European foundation to lead the global race to fusion.”

Just three months after announcing [Europe’s largest-ever fusion round](#), Proxima has already grown by another 20% to 100 employees and is rapidly converting its new capital into industrial action to anchor its long-term roadmap. With the new capital in the bag, Proxima placed large-scale purchase orders for:

- High-temperature superconducting (HTS) tape to secure long-term supply for the mission-critical HTS magnet program;
- The manufacturing of structural support plates for its first HTS non-planar magnet, the [Stellarator Model Coil \(SMC\)](#);
- Its own in-house cable manufacturing line to accelerate R&D capabilities and produce its first long length SMC cables;
- Full size and weight dummy coils and prototype vacuum vessel sections to demonstrate hardware design, manufacturing capability and development of assembly processes for stellarators.

This latest funding will accelerate the company’s engineering progress toward the SMC, which will de-risk major elements of HTS magnet technology for stellarators. Proxima’s ambitious target: bring SMC to life in 2027. In addition, the team is simultaneously finalizing the design of its net energy gain demo stellarator, Alpha, while evaluating potential building sites across Europe.

## About Proxima Fusion

[Proxima Fusion](#) spun out of the Max Planck Institute for Plasma Physics (IPP) in 2023 to build the first generation of fusion power plants using QI-HTS stellarators. Proxima has since assembled a world-class team of scientists and engineers from leading companies and institutions including the IPP, MIT, Harvard, SpaceX, Tesla, and McLaren. By taking a simulation-driven approach to engineering that leverages advanced computing and high-temperature superconductors to build on the groundbreaking results of the IPP's W7-X experiment, Proxima is leading Europe into a new era of clean energy, for good.