

Proxima Fusion partners with leading European unicorn founders for its clean energy moonshot

- [Proxima Fusion](#), the European startup working to deliver fusion energy via *Q/stellarators*, has raised a total of €7.5m with an extension to its pre-seed round.
- With this new funding, Proxima brings in the backing of tens of unicorn founders, family offices and industrial leaders for its moonshot.
- New investors include Visionaries Tomorrow, Hummingbird Collective, Achleitner Ventures, Bosch Holding, the FlixFounders fund, and a pool of angel investors.
- Leading scientists and engineers from institutions and tech companies including TUM, EPFL, Stanford, MIT, Harvard, Tesla and Google have joined Proxima.

Munich, November 16th, 2023 Proxima Fusion, the startup that is developing fusion power plants to deliver emission-free energy, has attracted backing from some of Europe's most successful unicorn founders, family offices and industry leaders. Over its first months of operation, leading scientists and engineers from some of the world's leading institutions and tech companies have already joined the team in Munich.

Proxima Fusion's new investments bring together unicorn founders who have proven experience in scaling complex tech businesses valued at more than \$1Bn. These investments reflect commitment to the decarbonization of the energy sector and are part of an extension of Proxima Fusion's €7 million pre-seed round, led by European deep tech investors Plural Platform and UVC Partners.

In welcoming new investors, **Francesco Sciortino**, Proxima Fusion co-founder and CEO, said: "We are determined to make Proxima Fusion a European clean energy champion. Over the past 10 months, we have demonstrated quality of execution, again and again. We are thrilled at the unicorn founders, family offices and industry leaders who have now invested in Proxima, many of them via the Visionaries Tomorrow fund, and will support us along the way."

Torsten Reil, Co-CEO of Helsing, an AI defense company that recently gained unicorn status, said: "Proxima's approach to fusion is extremely well placed to lead the race to abundant, non-CO2 emitting energy. The group's drive in executing on its roadmap has already been very impressive". Reil's co-founder and Helsing President, **Niklas Köhler**, is also an investor and advisor to the Proxima founders.

Alberto Dalmasso, CEO of Satispay, an independent mobile payment super network, adds: "It is clear that Proxima has the opportunity to be one of Europe's most exciting unicorns. It's one of those cases where our entrepreneurial ecosystem needs to come together to support an incredibly talented and promising team."

Jochen Engert, Co-Founder of Flix, a leading green transportation company, said: "Proxima's team proved to be one of the outlier cases where academic excellence meets deep entrepreneurial spirit, a match we had not seen in a while. We have absolute confidence in their execution power and the impact their stellarators will have on the planet, and we are happy to support them on the way towards it."

Proxima Fusion is the first-ever spin-out from the Max Planck Institute for Plasma Physics (IPP). The startup was founded in January 2023 by former scientists and engineers from the Max Planck IPP, MIT, and Google-X. The company targets the development of a high-performance *stellarator* to demonstrate net-energy production capabilities in 2031, and a first-of-a-kind fusion power plant within the 2030s. The company builds on the groundbreaking success of W7-X, the most advanced stellarator worldwide, located at the Max Planck IPP in Greifswald, Germany.

Scientists and engineers from TUM, EPFL, Stanford, MIT, Harvard, Lillium, Tesla, and Google are relocating to Munich to join the Proxima team as it continues its work to build the first commercial fusion power plant based on the QI stellarator approach and create a sustainable, safe and abundant source of emissions-free energy.

The support of unicorn founders highlights Proxima Fusion's ambition to lead Europe in the private fusion sector, scaling stellarator technology from W7-X to economically compelling power plants.

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For questions, please contact: press@proximafusion.com

About Proxima Fusion

Fusion will be one of the greatest breakthroughs of this century. Proxima Fusion is working to develop power plants via optimized stellarators, devices that form magnetic cages for high-energy matter. Proxima is the first-ever spin-out company from the Max Planck Society Institute for Plasma Physics, which built and operates the most advanced stellarator on the planet, W7-X. Research over the past decade has now set the stage for Proxima to leverage modern optimization tools and design capabilities, and accelerate fusion. Building on the ground-breaking success of the W7-X stellarator and its unique capabilities for high performance in continuous operation, Proxima Fusion is catalyzing the creation of a new fusion ecosystem in Europe. Connecting partners from industry and academia, the Proxima Fusion founding team, coming together from the Max Planck Society, MIT and Google, is now entering the race for fusion energy to turn stellarators into economically viable fusion power plants.