

# Power Semiconductor Industry

Cambridge GaN Devices secures \$32M to drive global growth in power semiconductor industry.

- Cambridge University spinout secures Series C funding to expand its operations in Cambridge, North America, Taiwan and Europe
- Cambridge GaN Devices (CGD) develops energy-efficient semiconductors using gallium nitride (GaN), reshaping the future of power electronics
- CGD's technology will help electric vehicles and data centres be more energy efficient, presenting major opportunities in the global power semiconductor industry

Cambridge GaN Devices (CGD), a leading innovator in gallium nitride (GaN) power devices, has successfully closed a \$32 million Series C funding round. The investment was led by a strategic investor with participation from British Patient Capital and supported by existing investors

Parkwalk, BGF, Cambridge Innovation Capital (CIC), Foresight Group, and IQ Capital.

## Transforming Power Electronics with GaN

Gallium nitride-based devices represent a breakthrough in power electronics, offering faster switching speeds, lower energy consumption, and more compact designs than traditional silicon-based solutions. CGD's proprietary monolithic ICeGaN® technology, which simplifies the implementation of GaN into existing and progressive designs, delivers efficiency levels exceeding 99%, enabling energy savings of up to 50% in a wide range of high-power applications including electric vehicles and data centre power supplies. These innovations have the potential to save millions of tons of CO2 emissions

annually, accelerating the global transition to more sustainable energy systems due to the inherent ease-of-use that ICeGaN® technology provides to its customers.

Dr. Giorgia Longobardi, CEO and Founder of CGD: "This funding round marks a pivotal moment for CGD. It validates our technology and vision to revolutionize the power electronics industry with our efficient GaN solutions and make sustainable power electronics possible. We're now poised to accelerate our growth and make a significant impact in reducing energy consumption across multiple sectors. We look forward to collaborating with our strategic investor to penetrate the automotive market".

## Market Opportunity and Proven Success

The global GaN power device market is



CGD Team



projected to grow at a remarkable CAGR of 41%, reaching \$2 billion by 2029. At the same time, ICeGaN® is being seen as a viable alternative to existing solutions using Silicon Carbide (SiC), combining high energy-efficiency, miniaturization, and monolithically integrated smart functionalities. This will enable Cambridge GaN Devices to have access to a high power market estimated to be in excess of \$10 billion by 2029. With its cutting-edge technology and market leadership position, CGD is well positioned to capitalize on this rapid market expansion. Having successfully secured industry-leading customers in their pipeline, CGD has consistently demonstrated its ability to deliver reliable and impactful solutions, enabling innovation in the sector.

Henryk Dabrowski, SVP of Sales CGD: "I'm thrilled to see this funding helping to deliver on customer deals we've already closed for CGD's latest-generation P2 products. This investment will significantly boost our ability to meet the growing demand for our reliable and easy-to-use GaN solutions."

**Global Expansion and Vision for the Future**

With a global team of experts, decades of research, and a commitment to pushing the boundaries of GaN technology, CGD continues to deliver solutions that enhance everyday electronics. As the world advances toward electrification and sustainability, CGD's leadership in GaN technology offers a pathway to reduce energy consumption, lower costs, and mitigate environmental impact. By enabling efficient, compact, and high-performance power devices, CGD is setting a new standard for sustainable power electronics.

The funding will enable the company to expand its operations in Cambridge, North America, Taiwan and Europe, and deliver CGD's unique value proposition to its growing customer base.

This significant investment will fuel

CGD's growth strategy, focusing on the continued delivery of highly efficient GaN products to high-power industrial, data centre, and automotive markets.

John Pearson, Chief Investment Officer Parkwalk Advisors: "CGD is at the forefront of technology that can reduce the energy demands of booming industries, like Artificial Intelligence and Electric Mobility. It has enormous global potential and widespread applications which will see CGD continue to innovate and grow. We are proud to have backed CGD since 2019 and are excited to be working with an exceptional team and cohort of other investors to accelerate its global expansion."

George Mills, Director, Deeptech - Direct & Co-Investments, British Patent Capital: "Following years of research, Cambridge GaN Devices have proven the impact of their semiconductor technology. Their GaN devices consume less energy than their silicon-based counterparts, which both reduces costs and has a positive environmental impact. It's valuable technology that now needs long-term capital to scale."

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