

Frore Systems, the maker of AirJet® thermal solutions, accelerates unleashing the performance of AI platforms with \$80M Series C fundraising

SAN JOSE, California – May 29, 2024 – Today, Frore Systems announced Series C fundraising of \$80M, bringing the total money raised by the Company to \$196M. The funds will be used to scale operations and expand the product line to meet the rapidly growing demand for AirJet Solid-State Active Cooling solutions that are unleashing the performance of both Edge AI and Data Center AI platforms.

The Series C fundraising is led by Fidelity Management & Research Company. Prosperity7 also made a significant investment in the round, together with all existing investors, Mayfield Fund, Clear Ventures, Addition, Qualcomm Ventures, MVP Ventures, Stepstone Group, Alumni Ventures and others. This support reinforces that Frore Systems, the pioneer in solid-state active cooling, is uniquely positioned to seize the massive opportunity in thermal solutions created by the AI revolution.

Frore Systems solid-state active cooling chip, AirJet®, is unleashing performance across a range of AI platforms:

- **Edge AI Gateways** at the network's edge to enable faster decision making without relying solely on the cloud.
- **On-Device Edge AI**, including Copilot+ PCs, enabling AI workloads to be run entirely On-Device to maximize privacy, real-time responsiveness, and energy savings.
- **Data Center AI** factories enabling higher compute densities for reduced infrastructure, energy and environmental costs.

Applications leveraging AI generate far more heat than today's devices are designed to handle. AirJet can be integrated into the vast number of devices adopting the latest AI capabilities, ensuring these platforms remain cool and are not forced to throttle performance due to heat. The need for improved cooling to enable AI is increasing rapidly, and with demand for AI Computing estimated to increase by over 300% by 2030, it will not slow down anytime soon.

"Heat is by far the biggest hurdle we need to overcome in computing, and to meet the massive performance increase needed for intense AI workloads," said Patrick Moorhead, Industry expert and CEO and Chief Analyst at Moor Insights & Strategy. "Thermally stressed hardware doesn't perform optimally, and current thermal solutions fall short. Frore Systems has reinvented thermal technology with its AirJet chip that doubles active heat removal with a thinner, lighter, silent, dustproof, and vibration free solution that provides greater performance."

Heat, which limits performance, is now the single biggest problem facing the computing industry. AirJet's ability to dissipate heat, unleashing performance, is essential for AI applications.

Frore Systems will be demonstrating their latest AI cooling solutions at COMPUTEX in June 2024 showcasing how AirJet cools up to 100 TOPS of AI workload running on Nvidia Jetson Orin platforms in thin, silent, dust proof and vibration free form factors.

"Cooling is critical to enable the performance needed to realize the full promise of AI – today and in the future. Traditional bulky and noisy thermal solutions, like fans, simply don't meet the challenge." said Dr. Seshu Madhavapeddy, founder and CEO of Frore Systems. "We are thrilled to have the support of our investors to scale our AirJet solutions which make devices faster, thinner, lighter, silent, dustproof and vibration free. AirJet is the ideal thermal solution for products adopting the latest AI capabilities."

About Frore Systems:

Frore Systems is the developer of breakthrough thermal technology for electronic and consumer devices. The company's active cooling solutions, the AirJet® Mini, AirJet Mini Slim and the new AirJet PAKs, are integrated into devices to remove heat silently, resulting in major performance gains and enabling thinner, lighter, silent, vibration free and dustproof devices. Frore Systems is headquartered in San Jose, CA with an office and manufacturing facility in Taiwan. For more information, please visit <https://froresystems.com/>

About Prosperity7

Prosperity7 Ventures (P7) is the diversified growth fund of Aramco Ventures, a subsidiary of Aramco, the world's leading integrated energy and chemicals company. The fund's name derives from "Prosperity Well", the 7th oil well drilled in Saudi Arabia and the first to strike oil. Taking forward this pioneering history, P7 invests globally with a long-term view in breakthrough technologies and transformational business models that will bring prosperity and positive impact on a vast scale. For more information, please visit <https://www.prosperity7vc.com/>

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