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FRORE SYSTEMS
Do More.

Frore Systems becomes $1.64B Unicorn as the "Thermal Stack" emerges as Foundational Infrastructure for the AI Era

SAN JOSE, California – March 16, 2026 – Frore Systems today announced it has achieved Unicorn status following the close of a $143 million Series D financing round, bringing total capital raised to $340 million and valuing the company at $1.64 billion. The new funding will accelerate global scale-up of Frore's breakthrough thermal platforms, LiquidJet, LiquidJet Nexus and AirJet, across data center and edge markets, as demand for AI infrastructure surges worldwide.

The Series D round was led by MVP Ventures and included participation from investors Fidelity Management & Research Company, Top Tier, Mayfield Fund, Clear Ventures, Addition, Qualcomm Ventures, StepStone Group, and Alumni Ventures.

With Global AI compute demand and data-center capacity requirements projected to grow more than 3x by 2030, Heat has emerged as a major constraint on AI performance.

The AI Thermal Stack is the integrated cooling architecture required to solve this Heat problem. The Thermal Stack consists of heat extraction from the AI computing and networking hardware and heat rejection into the atmosphere is required across both data centers and edge platforms. As AI workloads scale exponentially, the thermal stack has become a foundational infrastructure layer that directly determines compute density, energy efficiency, and performance.

Frore Systems is redefining the thermal stack across AI platforms:

- **AI Data Centers** – Enabling higher compute density, reduced weight, and improved power and water efficiency.
- **Industrial Edge AI Gateways** – Supporting intense AI workloads in compact, rugged, dustproof and water-resistant enclosures.
- **Consumer AI Devices** – Delivering high-performance AI computing in ultra-thin, silent devices.

LiquidJet: Redefining Data Center Liquid Cooling

LiquidJet, Frore's 3D short-loop jetchannel multi-stage direct liquid cooling (DLC) coldplate, enables:

- 75% higher heat transfer efficiency
- GPUs running 8°C cooler
- 4% higher AI tokens per second
- 10% PUE reduction
- 55% coldplate weight reduction
- Seamless drop-in upgrades within existing AI data center architectures

LiquidJet Nexus, a light weight integrated coldplate system designed for NIVIDA Kyber ½U compute tray that integrates multiple LiquidJets, further advances the platform by:

- Enabling 2x compute density per rack
- Reducing thermal stack weight by 65%
- Eliminating compute tray connectors, hoses and manifolds
- Supporting inlet temperatures of 53°C, removing the need for mechanical chillers

Together, these solutions increase compute density, enhance platform simplicity and materially reduce infrastructure weight, power consumption, and water usage for hyperscaler AI deployments.

AirJet®: Enabling AI at the Edge

AirJet®, the world's first solid-state active air-cooling chip, enables AI performance in ultra-thin, silent, dustproof, and water-resistant devices — preventing thermal throttling in next-generation industrial edge AI gateways and consumer AI devices.

"We're witnessing a fundamental shift in AI infrastructure, where thermal performance is critical for compute performance and reducing operating costs," said ***Navin Chaddha, Managing Partner at Mayfield.*** *"What excites us is how Frore Systems is reimagining the Thermal Stack by building a 3D short-loop jetchannel coldplate and applying scalable manufacturing to cooling, unlocking the performance and efficiency required for the next generation of AI platforms."*

"AI infrastructure is being built at a pace and scale that is putting new demands on every layer of the stack, and thermal architecture is quickly becoming one of the most important, "said ***Andre de Baubigny, Managing Partner at MVP Ventures****. "Frore has built a breakthrough platform that unlocks higher compute density and efficiency across both hyperscale data centers and edge environments. We believe thermal innovation will be a foundational layer of the AI infrastructure buildout, which is why we're excited to continue backing Seshu and the Frore team as they scale globally."*

"Cooling has become the single greatest limiter of AI performance," said Dr. Seshu Madhavapeddy, Founder and CEO of Frore Systems. "Traditional thermal technologies cannot keep pace with the AI revolution. Frore's advanced cooling platforms remove that barrier — unleashing AI performance from Cloud to Edge. We are thrilled by the continued confidence of our investors as we scale to meet global demand."

About Frore Systems

Frore Systems is a pioneer in advanced thermal technologies that unleash performance across data centers and edge devices. The company's flagship solutions include LiquidJet™, a multi-stage 3D short-loop jetchannel multi-stage liquid cooling coldplate for data centers delivering higher GPU performance, improved PUE and reduced TCO; LiquidJet™ Nexus, a light weight integrated coldplate system that integrates multiple LiquidJets and eliminates all hoses, connectors and manifolds enabling ½U compute trays and AirJet®, the world's first solid-state active air-cooling chip used in consumer, industrial, and IoT markets delivering higher performance in ultra-compact, silent, light, dustproof and water-resistant edge devices. Frore Systems' patented cooling technologies are integrated into products from major OEMs and system builders worldwide. Headquartered in Silicon Valley, with manufacturing operations in Taiwan, Frore Systems is redefining thermal architecture for the AI era.
For more information, visit: www.froresystems.com

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