

Waabi raises US\$200 million to launch fully driverless trucks

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On June 18, 2024, Waabi, a company pioneering generative AI for the physical world, announced it had raised US\$200 million in an oversubscribed Series B round, led by Uber and Khosla Ventures. The funding round includes participation from best-in-class strategic investors NVIDIA, Volvo Group Venture Capital, Porsche Automobil Holding SE, Scania Invest and Ingka Investments. Additional financial investors include HarbourVest Partners, G2 Venture Partners, BDC Capital's Thrive Venture Fund, Export Development Canada, Radical Ventures, Incharge Capital, and others. The new funding, which brings total investment in Waabi to more than US\$280 million, will support the company's deployment of fully driverless, generative AI-powered autonomous trucks in 2025.

Only three years on from the company's inception Waabi is on the verge of reaching Level 4 autonomy. This industry-leading pace and capital efficiency is made possible through the company's revolutionary approach to unleashing generative AI in the physical world.

BLG represented Porsche Automobil Holding SE and Incharge Capital with a team led by [Stefan Timms](#) that included [Valérie Olivier](#), [Jon Kristinarnson](#) (Corporate), [Denes Rothschild](#) (Competition) and [James Fu](#) (Labour & Employment).

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