DEALS AND SUITS

Waabi secures $1 billion in new funding to lead Physical AI revolution

On January 28, 2026, Waabi, the leader in Physical AI, announced it closed its oversubscribed US$750M Series C round co-led by Khosla Ventures and G2 Venture Partners, and secured an additional milestone-based future investment from Uber to support a new partnership to deploy robotaxis powered by the Waabi Driver exclusively on the Uber platform. The funding, the largest fundraise in Canadian history, will fuel the continued advancement of Waabi's Physical AI Platform, further accelerate the company's commercial progress in autonomous trucking, and support Waabi's expansion into robotaxis.

Waabi's US$750M Series C round includes participation from global leaders in AI, transportation, and the Canadian ecosystem. In addition to the lead investors, Khosla Ventures and G2 Venture Partners, Waabi's Series C includes participation from strategic investors, such as Uber, NVentures (NVIDIA's venture capital arm), Volvo Group Venture Capital, and Porsche Automobil Holding SE, as well as financial investors: funds and accounts managed by BlackRock, Radical Ventures, HarbourVest Partners, a wholly owned subsidiary of the Abu Dhabi Investment Authority, Linse Capital, Incharge Capital, and others. The company's Series C raise also includes the participation of best-in-class Canadian investors: BDC Capital's Thrive Venture Fund, Export Development Canada (EDC), TELUS Global Ventures, BMO Global Asset Management, and others.

BLG represented Porsche Automobil Holding SE and Incharge Capital with a team led by Stefan Timms that included Valérie Olivier (Corporate), and Denes Rothschild (Competition).

BLG Team : Stefan Timms, Valérie Olivier, Denes A. Rothschild

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