

NEWS RELEASE

## JetCool Raises \$17 Million Series A Funding Round to Meet Escalating Demand for Data Center Cooling Driven by the AI and High-Density Semiconductor Boom

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Investment Led By Bosch Ventures with Participation from In-Q-Tel and Existing Seed Round Investors; Next-Generation Liquid Cooling Pioneer Will Use Funds to Fuel Growth, R&D

LITTLETON, Mass.--(BUSINESS WIRE)-- **JetCool**, a leading liquid cooling company for data centers, announced today the successful closure of a \$17 million Series A funding round. Led by Bosch Ventures, the corporate venture capital arm of the Bosch Group, the investment round includes participation from leading technology investors such as In-Q-Tel, Raptor Group, and Schooner Capital.

The funds will be used to fuel global growth and further expand the company's roadmap of next-generation liquid cooling solutions to match the growing demand for AI and high-density computing. As part of its investment, Bosch Ventures Investment Partner, Adam Jackson, will join JetCool's board of directors.

This investment comes at a time of intensifying demand for AI and high-density chips, where effective cooling solutions have become paramount. The global data center liquid cooling market is rapidly growing; it accounted for \$2.25 billion in 2021 and is predicted to surge at a CAGR of 25.8% to reach a valuation of \$31.07 billion by 2032, according to **Persistence Market Research**.

"In the rapidly evolving tech landscape, with advanced AI platforms and complex chip designs, there's an urgent need to address increasing heat, power, and water consumption in data centers," said Bernie Malouin, JetCool CEO.

"With support from Bosch Ventures, IQT, and our current investors, JetCool is poised to meet this demand and revolutionize the cooling industry."

## The AI and High-Density Chip Boom

In the era of AI-driven applications and dense chip architectures, JetCool's patented microconvective liquid cooling® technology is essential for addressing overheating, enhancing performance, and prolonging the lifespan of computing systems, ensuring they operate at their peak potential without compromising on efficiency or durability. JetCool plays a pivotal role not only in powering high-performance computing and AI operations but also in leading sustainability efforts within the data center industry.

"When a technology that saves natural resources and energy aligns with a rapidly growing market demand, it's crucial to seize this opportunity," said Dr. Ingo Ramesohl, Managing Director of Bosch Ventures. "JetCool is well positioned to significantly transform the liquid cooling industry on a global scale, and this capital infusion will help drive continued leadership and innovation in this emerging, but soon-to-be essential, technology category."

The investment also follows two significant industry partnerships forged by JetCool. In May, JetCool debuted its SmartPlate System for Dell Technologies' next-generation PowerEdge servers. By integrating JetCool's advanced liquid cooling into Dell PowerEdge servers, customers can deploy liquid cooling within the space of a traditional air-cooled server, maximizing server investments while achieving superior computing performance. In June, JetCool announced a collaboration with DuPont to increase the adoption of advanced liquid cooling technology and create a sales channel to target semiconductor companies in Taiwan and Singapore.

"IQT believes in investing in visionary startups and JetCool fits perfectly with this strategy," said Jon Chait, Partner. "Demand for innovative liquid cooling solutions is being driven by increased water scarcity, and the rise in colocation and next-generation hyper data centers. We look forward to partnering with JetCool as they continue to grow their team, execute their go-to-market plan and take advantage of the tremendous global opportunity that lies ahead."

## About JetCool

JetCool is catalyzing breakthroughs in thermal management for compute-intensive applications. The company's liquid cooling solutions provide the essential foundation for semiconductor manufacturers, hyperscalers, and their partners to advance innovations in high-performance computing. Deployed by several major chipmakers and OEMs, JetCool's state-of-the-art liquid cooling solutions ensure sustained advancements in device efficiency, performance, reliability, and sustainability. With over \$20 million USD in investments from renowned entities in tech, semiconductor, and venture sectors such as Bosch and DuPont, JetCool continues to uphold its commitment

to a forward-thinking mission. For additional information, please visit **jetcool.com**.

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