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Nscale raises \$1.1B Series B to power AI infrastructure rollout

By [Leah Hodgson](#)

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NSCALE

AI data center startup [Nscale](#) has closed a \$1.1 billion Series B in one of Europe's biggest-ever VC deals.

Norwegian industrial investment group [Aker](#) led the funding round, which also featured [Blue Owl Capital](#), [Fidelity Investments](#) and [Nvidia](#), among others. Aker is investing \$285 million for a 9.3% stake in the London-based company, which values Nscale at around \$3 billion.

Founded just last year, Nscale has already raised nearly \$2 billion in funding, including this latest investment, and signed partnerships with several tech giants.

Last week, the company announced plans to build the UK's largest supercomputer with [Microsoft](#), while also establishing an AI infrastructure program alongside Nvidia and [OpenAI](#).

Nvidia announced a £500 million (about \$673 million) investment in Nscale, part of which was included in the Series B. The US chipmaker last week committed to spending £2 billion on the UK's AI startup ecosystem and scaling up the country's AI infrastructure.

Earlier this year, Nscale pledged \$2.5 billion for the UK's data center industry over the next three years, including the development of AI hubs.

According to PitchBook data, Nscale's Series B is by far the largest VC deal to have closed in the UK this year and the second-biggest in Europe, following OpenAI rival [Mistral AI](#)'s €1.7 billion (around \$2 billion) [Series C](#) earlier this month.

Featured image courtesy of nscale

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About [Leah Hodgson](#)

Leah Hodgson is a London-based senior reporter for PitchBook, covering the venture capital ecosystem across Europe and the Middle East. Leah, who joined PitchBook in 2018, graduated from the University of Surrey with a BA in international politics with French. She has previously been a radio reporter in France. She later turned to financial journalism, covering the wealth management industry.

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