

Samsung launches \$150m early-stage startups fund

 By Tom Jackson

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Samsung has launched its Samsung NEXT Fund, a \$150 million venture capital investment fund aimed at supporting early-stage startups globally that are pursuing advanced software and services innovation.



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The new fund will enable Samsung NEXT to build upon its multi-stage global innovation platform to empower tech entrepreneurs with funding, resources and deep-domain expertise.

“We see software and services becoming a core part of Samsung Electronics’ DNA, and startups are key to achieving this vision,” said David Eun, president and founder of Samsung NEXT.

“Samsung continues to embrace entrepreneurship at all levels and this fund shows our unwavering commitment to support great startups worldwide.”

The fund is targeting pre-seed to Series B investments with a focus on virtual reality, artificial intelligence, IoT and other new frontier technologies.

“Our investments bring the power of the Samsung platform to startups to accelerate their growth and ultimately their success,” said Brendon Kim, vice president and managing director of Samsung NEXT Ventures.

“The Samsung NEXT Fund expands our global reach and capabilities, while increasing Samsung’s access to more great ideas, products and talent.”

Samsung NEXT launched its newest office in Tel Aviv in September, adding to to existing locations in Mountain View, New York, San Francisco and Korea. Samsung NEXT will open additional locations in 2017.

“We’re very passionate about partnering with startups and developing meaningful relationships in startup ecosystems around the world,” said Emily Becher, managing director of Samsung NEXT Start and head of Samsung NEXT’s international expansion. “We leverage local experts to fuel traction and drive scale for startups right where they are.”

ABOUT TOM JACKSON

Co-founder @DisruptAfrica. Tech and business journalist in Africa. Passionate about the vibrant tech startups scene in Africa, Tom can usually be found sniffing out the continent’s most exciting new companies and entrepreneurs, funding rounds and any other developments within the growing ecosystem.

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