WILSON SONSINI

Sunfolding Raises $32 Million in Series B Round of Financing

CLIENT HIGHLIGHTS

November 7, 2019

On October 22, 2019, Sunfolding, the fastest-growing producer of innovative single-axis tracker systems, announced it had closed a $32 million Series B growth funding round. G2VP and Macquarie Capital join the investors backing the next stage of growth for Sunfolding. Wilson Sonsini Goodrich & Rosati represented Sunfolding in the transaction.

Sunfolding, founded in 2012 and headquartered in San Francisco, California, operates in the U.S. and Australia. The company said it will use the funds to expand operations and support a rapidly growing pipeline and a strong portfolio of products, and will also expand its U.S.-based manufacturing and assembly footprint and increase volume purchasing power with suppliers, including vendors in the automotive industry. The additional funds will also support the growth of Sunfolding's team to execute on more large-scale solar projects concurrently.

The Wilson Sonsini team representing Sunfolding in the transaction included partners Yokum Taku and Bob O'Connor, Of Counsel Andrew Sparks, associates Kate Georgen and Nick Barnett, and corporate paralegal Andie Kim.

For more information, please see Sunfolding's press release.