

Mistral raises €3bn led by Samsung at a valuation above €21bn

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Company Mistral raises €3B to make sovereign, open-weight AI the technology frontier

Mistral today announced that it has raised €3 billion in a Series D funding round at a post-money valuation of more than €21 billion, the largest equity fundraising round ever completed by a European technology company, three years after the company's launch. Samsung Electronics led the round, joined by co-leads Scaleup Europe Fund, managed by EQT, and existing investor PSG Equity. The round will significantly expand Mistral's frontier research, which is the foundation underpinning its infrastructure, products and sovereignty. While allowing Mistral to scale its compute capacity for training powerful models, it will help Mistral expand infrastructure and accelerate its commercial growth and international footprint. The company now operates across 20 countries and supports 125+ global enterprises' mission-critical AI transformation, including Airbus, ASML, and HSBC. During the first wave of generative AI, the central question was who could build the most powerful model. Organizations and governments are now asking a different one: how to harness the power of AI for their mission-critical needs without surrendering control over the infrastructure and intelligence loop. Demand for that combination of performance with control, choice and independence is growing internationally, as enterprises and governments weigh the long-term technology dependencies, data governance requirements and deployment choices that come with any AI investment. Mistral is the only AI company in the world building the full stack required to answer that question: open-weight models, the infrastructure and the compute capacity they run on, and the products that bring them into production; ensuring that customers are never locked into a single vendor's roadmap, pricing or availability. Mistral's full-stack and open approach also allows organizations to build on it without exposing their most valuable data, workflows and institutional knowledge to anyone outside their own walls. That's what makes Mistral's stack the sovereign AI layer, meaning retaining control across four dimensions: data that stays inside the organization's boundaries, models that are controllable and customizable, compute that is private and predictable, and systems in production that are fully controllable and auditable. The round reflects a strategic endorsement from investors across Europe, Asia and North America. It brings together a world-class syndicate of strategic and financial investors, including global technology leaders, growth investors and existing shareholders that have supported Mistral's development to date. With a Series C led by ASML and a Series D led by Samsung Electronics, Mistral has attracted backing from companies at the forefront of advanced manufacturing, engineering and industrial technology. This support reflects growing confidence that Mistral's approach can help organisations deploy state-of-the-art AI inside complex real-world environments while maintaining control over their data, infrastructure and knowledge. Advent, funds and accounts managed by BlackRock as well as the Grand Duchy of Luxembourg joined the round as new investors. Existing investors a16z, ASML, Belfius, BNP Paribas CIB, Bpifrance, Carmignac, DST Global, Eurazeo, General Catalyst, Headline, Hillspire, Index Ventures, Korelya Capital, Lightspeed, NVIDIA, Phoenix Court's Solar fund (home to LocalGlobe, Latitude and Solar) and Salesforce Ventures participated in the round.

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