

# GFT Ventures Announces Launch of Fund I, Pioneering the Future of AI and Data Science

*AI Powerhouse GFT Ventures Raises Oversubscribed \$140M Inaugural Fund, Led by Jeff Herbst formerly of NVIDIA and Jay Eum formerly of Samsung Ventures*

PALO ALTO, CALIFORNIA, UNITED STATES, September 17, 2023 /EINPresswire.com/ -- Global Frontier Technology Ventures ("[GFT Ventures](#)"), a deep technology venture capital firm based in Palo Alto, CA, is thrilled to officially unveil the final closing of Fund I, focused on supporting early-stage startups dedicated to advancing Artificial Intelligence (AI), Data Science and other areas of frontier technology. The fund is co-founded and led by distinguished industry veterans Jeff Herbst, formerly part of the executive leadership team at NVIDIA, and Jay Eum, previously the

founding Managing Director of Samsung Ventures and co-founder of TransLink Capital. The fund will invest in category-leading Seed and Series A startups, located in the US and Israel, developing disruptive technologies that solve the world's hardest technology problems for the largest markets.

"Modern artificial intelligence and data science techniques have ushered in a new era of accelerated computing, raising the bar for software, hardware and systems development across all industries," said Jeff Herbst, Co-Founder of GFT Ventures. "The code-driven programming generation of the past has given way to a new, data driven approach where software can essentially write itself by gleaning patterns from massive data sets. Traditional business models will become obsolete if they do not quickly evolve and adopt these new approaches. At the same time, history tells us that extreme, disruptive innovation has tended to be difficult to absorb within many large enterprises. The startups that we partner with will benefit from an increased reliance on, and collaboration with, enterprises as we move deeper into the most exponential technology cycle we will likely see in our lifetimes."



Prior to co-founding GFT Ventures, Jeff Herbst served as NVIDIA's Vice President of Business Development for 20 years.

While at NVIDIA, Herbst led the company's worldwide business development efforts, including overall startup/VC ecosystem development and investments through the Inception global AI startup accelerator, as well as global mergers and acquisitions activity. His tenure spanned over 40 venture capital investments along with more than 20 acquisitions, including the company's \$7B acquisition of Mellanox in Israel. As a key member of NVIDIA's executive staff, Herbst partnered closely with the other senior members of the management team to build NVIDIA into a world leader in accelerated computing and AI. Prior to joining NVIDIA in 2001, he was a Partner with the Wilson Sonsini law firm in Palo Alto and held other executive management roles in the technology industry. Herbst holds a JD from Stanford University and a BS with Honors in Computer Science from Brown University.

"We are incredibly excited to launch Fund I and embark on this transformative journey in the realm of AI and other frontier technology investments," said Jay Eum, Co-Founder of GFT Ventures. "Jeff and I have been friends and co-investors for over 20 years, and we forged a deep bond through our early morning workouts at a Bay Area boxing gym for over a decade. Our track records investing in AI and other deep technologies over the last two decades give us a significant leg-up in understanding and identifying the underlying technologies that will power the next waves of advancements in AI and Data Science across all industries. In addition, our already vast network of founders and corporates, combined with a history of nurturing and advising them, will allow us to position our portfolio companies for unmatched success."

Prior to co-founding GFT Ventures, Jay Eum was a co-founder of TransLink Capital, an early-stage venture capital firm, now with over \$850M under management backed by several leading Asian technology companies. Eum was also the founding Managing Director of Samsung Ventures where he established and led the US venture capital operations for Samsung, responsible for U.S. based investments and portfolio management. Eum started his venture capital career at the Silicon Valley office of Vertex Management, the Singapore based venture capital arm of investment firm Temasek Holdings. His extensive investment portfolio spans across multiple deep technology verticals including Artificial Intelligence, Blockchain and Robotics. Eum holds an MBA from Stanford University, as well as a BS in Chemistry and MS in Biochemistry from Seoul National University.

"As a former Chief Scientist at NVIDIA and now a Senior Advisor to GFT Ventures, I am thrilled to be part of this exceptional GFT Ventures team that has already demonstrated a remarkable track record in AI investing. I can attest first-hand to the immense potential of accelerated computing technologies as well as the AI innovations they now enable. With Fund I's successful close, I am confident they will continue to drive the forefront of AI innovation and propel the industry forward, creating a lasting impact on the global technological landscape."

- Dr. David Kirk, Former Chief Scientist of NVIDIA, winner of the IEEE Computer Society Seymour

Cray Computer Engineering Award, and Senior Advisor to GFT Ventures.

About GFT Ventures: Global Frontier Technology Ventures ("GFT Ventures") is a deep technology venture capital firm based in Palo Alto, CA. We focus on supporting early stage startups, located in the US and Israel, dedicated to advancing Artificial Intelligence (AI), Data Science, and other areas of frontier technology.

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