Valkyrie Fund and Gloventures Build Momentum for U.S. AI Infrastructure Companies in Saudi Arabia

Ferveret's US$150,000 award, ETI's wireless-power demo and Zillion's agentic GPU cloud anchor Valkyrie's first Saudi market cohort.



Representatives of Valkyrie Fund and Gloventures with ETI and Ferveret founders following the partnership signing at LEAP 2026 in Riyadh.



Ferveret receives the US$150,000 Scaling Star Award during LEAP 2026's Rocket Fuel Pitch Competition in Riyadh.

SANTA CLARA, CA, UNITED STATES, September 24, 2026 / EINPresswire.com/ -- Saudi Arabia is investing heavily in the infrastructure needed to support the next generation of artificial intelligence, creating new opportunities for companies developing the technologies that make AI possible. At LEAP 2026 in Riyadh, Silicon Valley venture capital firm Valkyrie Fund and Saudi investment organization Gloventures Investments Holding formalized a strategic partnership to help selected U.S. technology companies explore and develop opportunities in the Saudi market and the broader Middle East and North Africa region.

The partnership moved beyond introductions at LEAP, with Valkyrie portfolio companies Etherdyne Technologies, Inc. (ETI) and Ferveret participating in company-level signing ceremonies with Gloventures. Together with Valkyrie portfolio company Zillion Network, the companies form the first cohort being introduced to the Saudi

market through the partnership.

The three companies address different parts of the infrastructure challenge facing AI: wireless power, AI computing, and data-center cooling.

“Saudi Arabia is making significant investments in AI and the infrastructure required to support it,” said Jinpei Li, Managing Partner of Valkyrie Fund. “We want to help our portfolio companies engage with that opportunity in a meaningful way—not simply make introductions. Gloventures brings local relationships and market knowledge, while our companies bring technologies addressing some of the fundamental constraints on AI infrastructure.”



ETI demonstrates EtherPower™ intelligent wireless-power technology at the LEAP 2026 Tech Arena in Riyadh.

Ferveret Wins the Scaling Star Award at LEAP

Ferveret won the US$150,000 Scaling Star Award in LEAP’s Rocket Fuel Pitch Competition. LEAP’s 2026 startup and scale-up program brought together more than 725 companies from over 60 countries. The Rocket Fuel competition featured 100 selected pitches across seven award categories and a total equity-free prize fund of US$1 million.

Founded by researchers from the Massachusetts Institute of Technology, Ferveret develops Adaptive Phase Cooling technology for AI and high-performance computing data centers. Its technology is designed to reduce the energy and natural resources required for cooling, allowing more available data-center power to support computing.

“Every watt we save is another watt for AI,” said Ferveret CEO Reza Azizian during the competition.

The award provides a tangible milestone for Ferveret as it evaluates opportunities to work with Saudi partners supporting the Kingdom’s expanding AI infrastructure.

ETI Demonstrates Intelligent Wireless Power

At LEAP, ETI presented EtherPower™, its intelligent wireless-power infrastructure technology. ETI’s Jeff Yen demonstrated a fully wire-free workspace in which a monitor, keyboard, mouse,

and other devices were powered wirelessly.

ETI is developing technology that incorporates power delivery into the surrounding environment rather than charging devices individually. Through the Valkyrie–Gloventures partnership, ETI is evaluating commercial applications, local partnerships, and potential pilots across retail, workplace, industrial, and electric-infrastructure settings in Saudi Arabia and the broader Gulf region.

Zillion Brings Agentic GPU Infrastructure

Zillion Network operates an agentic GPU cloud for AI developers and researchers. Its platform works with developers' coding agents to provision sandboxes and compute on demand, then release those resources when work is complete. Beneath that layer, it automates cluster orchestration, network fabric, inference optimization, and site reliability, helping sustain high utilization across large GPU fleets without proportionally expanding operations teams.

Through the Valkyrie–Gloventures partnership, Zillion is evaluating opportunities with Saudi enterprises and research institutions seeking to operate GPU capacity and model inference in environments they control.

Building a Repeatable Market-Expansion Platform

The Valkyrie–Gloventures partnership is intended to provide more than introductions. The organizations are developing a structured pathway through which selected portfolio companies can evaluate the Saudi market, establish local relationships, identify potential applications and partners, and pursue pilots and commercial opportunities. Depending on each company's strategy and applicable requirements, Saudi Arabia may also serve as a base for broader regional expansion.

The initiative supports the objectives of Saudi Vision 2030 and the Kingdom's growing role as a regional center for artificial intelligence, advanced technology, and Industry 4.0. Valkyrie and Gloventures expect to expand the program beyond the initial cohort by identifying additional U.S. technologies with potential applications in Saudi Arabia and across the MENA region.

Silicon Valley innovation. Global scale.

About Valkyrie Fund

Valkyrie Fund is a Silicon Valley venture capital firm focused on early-stage companies developing foundational systems for artificial intelligence. The firm invests across AI infrastructure, energy, computing, cooling, semiconductors, and physical technologies. Valkyrie supports portfolio companies through investment, strategic partnerships, and access to international markets.

Website: https://www.valkyriefund.xyz/

About Gloventures Investments Holding

Gloventures Investments Holding is a Saudi investment organization supporting market expansion, localization, and business development across advanced technology, AI infrastructure, and Industry 4.0.

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