

News & Analysis

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LED developer names CEO, gains funding

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SAN JOSE, Calif. - Swedish nanowire semiconductor LED developer Glo AB announced the closing of a 170 million kronor (\$25 million) investment round.

Glo (Lund) also established a Sunnyvale, Calif.-based engineering center to supplement its current efforts in Sweden and Denmark. The company also announced appointment of Fariba Danesh as its chief executive. Danesh most recently served as a senior vice president and general manager of Avago Technologies, where her responsibilities included LEDs and laser devices.

Current investors joining in the round in Glo include funds advised by venture capital firms Provider Venture Partners of Stockholm, Hafslund Venture, Agder Energi Venture, and Teknoinvest of Oslo, and VantagePoint Venture Partners of San Bruno, California, all joined by LU Innovation together with LUAB, the investment arm of Lund University, Sweden), as major owners, along with the founders and employees of GLO.

Glo said it "develops nanowire-based LEDs at levels of brightness suitable for general illumination applications and with performance equal to or better than current state-of-the-art planar chips, yet at simultaneously dramatically lower cost by using readily available, low-cost and large area silicon substrates with mass-production friendly technologies."

Founded in September 2005, Glo is a technology spinout from the Nanometer Structure Consortium (nmC) at Lund University.