# Nothing secures $200m to drive AI-native consumer tech vision



London-based consumer electronics company Nothing has raised $200 million in a Series C funding round, valuing the four-year-old startup at $1.3 billion. Founded in 2020 by Carl Pei and Akis Evangelidis, the firm has shipped millions of devices and passed $1 billion in cumulative sales at the start of 2025, after posting 150 per cent sales growth last year.

The round was led by Tiger Global with backing from GV, Highland Europe, EQT, Latitude, I2BF and Tapestry. New investors included Indian entrepreneur Nikhil Kamath and Qualcomm Ventures, signalling strong support for Nothing’s push to build AI-native consumer hardware.

Pei, the company’s CEO, has set out a vision of devices where AI is the defining feature rather than an add-on, powering operating systems that adapt uniquely to each user. He described this as creating “a billion personalised experiences.” The first AI-native products are slated for 2026, spanning smartphones, audio gear and smartwatches, with later expansion into smart glasses, robotics and electric vehicles.

Nothing has carved out a niche among younger, design-conscious consumers with its transparent hardware aesthetic and Glyph Interface, though it remains outside the top 10 global smartphone makers in a market that ships over 1.2 billion units annually. Its products are designed in London and manufactured mainly in China and India.

India is also becoming a strategic base for the company. Nothing will open its first flagship store there in 2025 and has moved global marketing operations and its CMF sub-brand headquarters to the country.

The new funding will accelerate innovation and expansion, alongside a forthcoming Community round enabling enthusiasts to invest directly. Nothing’s AI-native strategy reflects wider industry trends towards hyper-personalisation and deeper hardware-software integration.

As the UK positions itself as a leader in responsible AI, Nothing exemplifies how British startups can combine local design talent with global partnerships and manufacturing to pioneer new consumer technologies. Challenges remain in breaking into a saturated smartphone market, but the firm’s growth highlights strong momentum for AI-driven hardware.

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## Bibliography

1. <https://technode.com/2025/09/16/nothing-raises-200m-in-series-c-to-advance-ai-native-consumer-devices/> - Please view link - unable to able to access data
2. <https://www.ft.com/content/2abe33fc-88c5-45b2-8cca-1146d4c5aee3> - UK-based tech company Nothing has secured $200 million in new funding, raising its total valuation to $1.3 billion. Led by Tiger Global, with participation from Qualcomm Ventures and Indian investor Nikhil Kamath, the funding supports Nothing’s mission to challenge dominant smartphone brands like Apple and Samsung. Founded by Carl Pei, the five-year-old startup reported $500 million in sales last year—a 150% increase—and has sold 7 million devices globally. It's on track to reach $1 billion in revenue this year. Nothing differentiates itself through unique design, competitive pricing, and strong appeal among younger, design-conscious users. Despite its rapid growth, the company remains outside the top 10 global smartphone makers, with market share still small compared to the industry's 1.22 billion annual shipments. The company produces its devices in China and India, although its design operations are based in London. Pei also hinted at ambitions beyond smartphones, including AI-integrated gadgets and future technologies such as robotics and electric vehicles. He suggests that AI-native devices may define a new era of hardware, although the ideal design for these remains uncertain. ([ft.com](https://www.ft.com/content/2abe33fc-88c5-45b2-8cca-1146d4c5aee3?utm_source=openai))
3. <https://www.financialexpress.com/business/industry-nothing-raises-200-million-in-series-c-round-at-1-3-bn-valuation-3980151/> - London-based consumer technology company Nothing has secured $200 million in Series C funding at a valuation of $1.3 billion. The funding round was led by Tiger Global, with participation from existing investors including GV, Highland Europe, EQT, Latitude, I2BF, and Tapestry. New strategic investors include Nikhil Kamath and Qualcomm Ventures. The company plans to leverage the fresh funds to accelerate its innovation roadmap and expand distribution as it transitions toward artificial intelligence-native devices. Nothing intends to launch its first AI-integrated products in 2026, starting with smartphones, audio products, and smartwatches before expanding to smart glasses, robotics, and electric vehicles. Carl Pei, CEO and co-founder of Nothing, envisions a future where operating systems are significantly different from today's, being hyper-personalised to each individual. ([financialexpress.com](https://www.financialexpress.com/business/industry-nothing-raises-200-million-in-series-c-round-at-1-3-bn-valuation-3980151/?utm_source=openai))
4. <https://www.entrepreneur.com/en-in/news-and-trends/nothing-raises-usd-200-mn-in-series-c-round-at-usd-13-bn/497159> - Consumer technology company Nothing announced on Tuesday that it has raised USD 200 million (approx. INR 1,762 crore) in a Series C funding round that values the firm at USD 1.3 billion. The London-headquartered company said the funds will support its ambition to build an AI-native platform that brings together hardware and software. The investment round was led by Tiger Global and saw participation from existing shareholders including GV, Highland Europe, EQT, Latitude, I2BF, and Tapestry. New strategic investors such as Nikhil Kamath and Qualcomm Ventures also joined the round. Nothing said the capital will be directed toward accelerating product innovation and expanding its distribution reach worldwide. Founded in 2020 by Carl Pei and Akis Evangelidis, the four-year-old company has developed multi-category consumer electronics with distinctive design features such as transparent elements and the Glyph Interface on its smartphones. Its product lineup includes smartphones and wireless earbuds. The firm reported crossing USD 1 billion in cumulative sales earlier this year and plans to introduce its first AI-native devices in 2026. Alongside the latest investment, Nothing said it is preparing a new Community round that will allow its supporters to invest directly in the company. The brand also announced plans to open its first flagship store in India in 2025. Its sub-brand CMF is setting up its global headquarters in India and has recently shifted its global marketing function to the country. ([entrepreneur.com](https://www.entrepreneur.com/en-in/news-and-trends/nothing-raises-usd-200-mn-in-series-c-round-at-usd-13-bn/497159?utm_source=openai))
5. <https://www.gizmochina.com/2025/09/16/nothing-aims-to-reinvent-consumer-hardware-with-ai-native-devices-in-2026/> - London-based startup Nothing is preparing to launch its first AI-native products in 2026. The move comes on the heels of a $200 million Series C funding round that pushed the company’s valuation to about $1.3 billion. The round was led by Tiger Global and joined by investors including Qualcomm Ventures, GV, Highland Europe, EQT, Latitude, I2BF, Tapestry, and Indian entrepreneur Nikhil Kamath. Nothing has seen rapid momentum since its founding in 2020, reporting 150% sales growth in 2024 and crossing $1 billion in cumulative revenue by early 2025. The company’s next step is building devices where AI isn’t just an add-on but the core of the experience. The first lineup is expected to cover phones, audio gear, and smartwatches. According to Pei, the goal is an operating system that adapts to individuals rather than offering the same interface for everyone. Instead of a single OS experience, Nothing is aiming for what Pei calls “a billion personalized experiences.” ([gizmochina.com](https://www.gizmochina.com/2025/09/16/nothing-aims-to-reinvent-consumer-hardware-with-ai-native-devices-in-2026/?utm_source=openai))
6. <https://www.theweek.in/wire-updates/business/2025/09/16/dcm6-biz-nothing-fundraise.html> - Consumer technology firm Nothing on Tuesday said it has raised USD 200 million (about Rs 1,762 crore) in a Series C funding round, valuing the company at USD 1.3 billion, to accelerate its efforts to build an AI-native platform where hardware and software converge. The funding round was led by Tiger Global, with support from existing shareholders, including GV, Highland Europe, and EQT. New strategic backing came from Nikhil Kamath and Qualcomm Ventures, the company said in a statement. The fresh capital will be used to accelerate the company's innovation roadmap and further scale its distribution network. The London-headquartered four-year-old company reported that it crossed USD 1 billion in total sales at the beginning of 2025. ([theweek.in](https://www.theweek.in/wire-updates/business/2025/09/16/dcm6-biz-nothing-fundraise.html?utm_source=openai))