Lin Qiao's Fireworks AI hits $4B valuation with $327M raised

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In a family of professors, Lin Qiao's father was an outlier: a mechanical engineer who built ships. As a kid growing up in China, she read the blueprints of boats he was working on, sparking a love of STEM and a career that has taken her to some of the most influential companies in the world.

After earning a Ph.D. at UC Santa Barbara and serving stints at IBM, LinkedIn and Facebook before it became Meta Platforms Inc., Qiao co-founded Fireworks AI, a generative AI tool for developers to run and scale open-source models. More prosaically, Fireworks handles the complexities of AI infrastructure so customers like Uber, DoorDash and Samsung can focus on building products on top of it.

It's a blueprint that has already made a bang with investors. Fireworks has attracted more than $327 million in funding including a $250 million Series C round in October 2025 at a $4 billion valuation.

The company recently left Redwood City for new offices in San Mateo and is hiring as it continues to grow.

You led the PyTorch team within the AI Research team at Facebook, now Meta. What did you take from that experience? Data is the fuel for AI. Facebook started the AI-first journey. There's no hardware, there's no software … I was in the right time to grow a significant part of that team, and I was head of PyTorch for five years.

PyTorch became the central stack for Facebook's training and inference. It also became a dominating AI framework. Today, all the generative AI models are built on top of PyTorch.

What else did you take from that leadership experience at Facebook? At the early stage of my career, I had a very conflicted personality. On one hand, I gravitated toward adventure. On the other hand, there is this conventional culture I grew up in that discourages individualism. But thanks to so many people, a great set of mentors I had at Facebook — they completely rewired my brain in terms of not putting a box on myself. Now if I gravitate towards adventure, I just fully embrace it.

You founded Fireworks with a group of PyTorch alums in 2022 before the release of ChatGPT, and before the wider population had woken up to AI. What was some of the dialogue you encountered when you were starting the company? There were two camps. One said, "Hey, this is too early, AI is not here because there's no data." The other group, they saw that this is a calling: If it's already that obvious, it's not a startup business. For people who just naturally don't believe AI is here, then they couldn't see the mission. For people who have the same sense of calling, they are jumping on.

What was the jump from working at established tech firms to starting a company like? In the early days, it's both exciting and a lot of uncertainty. We don't have any meetings. We just sit in a room, for days and days, to ideate where we start.

I cold-called customers when we had no product. and at the same time it was clear to us there's just no data. At Meta, one thing there's no lack of is data, there's tons and tons of data. At a startup, that's gone. It's a new market. No one has any data. Yet we can't give in to analysis paralysis. We need to be able to make a decision, to start and iterate the way to go.

We are very strong in execution velocity, because we know the more we interact — we do not build anything in a vacuum, the more we put things out and interact with customers, the more we can shape our product and get much better. And that's led to where we are today.

For the uninitiated, what is Fireworks AI? We are an application-tuned inference provider. We tune models based on application data. The application is going to get better quality, better speed and better cost using Fireworks. We deliver a one-size-fits-one inference, compared with other providers delivering one-size-fits-all. Our specialty is customization. You should own your own model and inference.

Who are some of your biggest customers and what do you help them do? Across startups and digital natives, we have flagship customers like Cursor, the leading coding agent company. They have built so many features on top of ours.

On the enterprise side, we have companies like DoorDash, supporting their transition to be AI-first in ecommerce, moving from keyword-based search to natural-language-based search. They can recommend a broader set of more relevant products to customers and increase their click-through rate and overall business metrics.

You've raised a lot from some high-profile investors. How do you feel about the current moment in regards to AI funding and valuations? We have been lucky that there are great investors believing in the team — Benchmark, Sequoia, Lightspeed, Index — they see the company as people. The collection of people has the right vision, execution, judgment, market sense. It has been a very smooth sell for us because of what we deliver and the caliber of the team.

Is some of that funding going toward hiring? We've been growing regardless of recent funding. We've been growing pretty aggressively because our business has been growing. Our team is very small compared with our business. We only have 120 people, so we need to have a lot more people to sustain and grow the business.

We're hiring very aggressively. I know everyone's hiring, but I think we have good traction with very strong talent, because we have a very strong core team to begin with, and people gravitate to work with strong people, so that's how we continue to build out the team.

How concerned are you about talk of investment bubbles in the AI space? I do worry about that. I want to make sure I manage the company responsibly. I do not want to raise extremely aggressively, even though I can, because there's a lot of risk we're going to expose the company with that kind of operation.

What does the future look like for Fireworks? We're going to continue to fulfill our autonomous intelligence mission. We've made solid progress on the building blocks, and we're going to continue to build a higher level user experience to tie everything together in the right way

I want to stress in the right way, because we are building this before the pattern emerges and we have a lot of judgment calls to get it right. Ideation is extremely important, but when patterns emerge, it's already too late. So there will be a combination of having the right taste along with deep insights of where things are going to go and to build the right product.

To me, every day is Day Zero. We wouldn't just feel complacent on what we have accomplished so far. Every day is a new innovation, new creativity, compounding what we have.

ABOUT LIN QIAO

- **Age**: 50
- **Born**: Chengdu, China
- **Residence**: Portola Valley, Calif.
- **Education**: Bachelor's and master's, Fudan University, China; Ph.D., UC Santa Barbara
- **Resume**: IBM, LinkedIn, Meta
- **Did you know**: Qiao co-created and led the team at Meta that worked on PyTorch, now one of the world's most widely used AI frameworks

ABOUT FIREWORKS AI

- **Founded**: 2022
- **HQ**: San Mateo
- **Founders**: Lin Qiao, Benny Chen, Chenyu Zhao, Dmytro Dzhulgakov, Dmytro Ivchenko, James Reed and Pawel Garbacki.
- **Total funding**: $327 million, including a $250 million Series C
- **Notable backers**: Lightspeed Venture Partners, Index Ventures, Evantic, Sequoia Capital, Benchmark, Nvidia, AMD, MongoDB and Databricks
- **Did you know**: Nearly 70% of Fortune 100 companies are using Fireworks AI in some capacity, according to the company.
- **Notable customers**: Uber, DoorDash, Samsung, Notion, Quora, Upwork, Shopify and Cursor

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