



Semiconductor Weekly News

August 17 — 23, 2026

The week NVIDIA's debt guarantee was built into an AI data center's financing. A chip supplier underwriting its own customers' capital spending became the central question.

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Sources: primary filings and announcements / Bloomberg / Reuters / CNBC / TechCrunch / TrendForce and others

Editor's Picks



\$105B

NVIDIA backs OpenAI's Ohio site

OpenAI took a 20-year lease in Pike County, Ohio. NVIDIA's 8-K discloses residual value guaranties of up to ~\$105B — a contingent backstop, not capital. (NVIDIA, Aug 17)



\$21B

Etched raises \$700M at \$21B

Jane Street led the round, doubling the valuation from \$10.3B a month earlier. It tested the hardware and became the first production customer. (TechCrunch, Aug 18)



\$3T

Off-balance- sheet commitments

A WSJ analysis puts nine large tech firms' off-balance-sheet commitments at ~\$3 trillion — about five times reported capex. (WSJ, Aug 17)

1. AI Chips & GPUs

Cerebras unveils CS-4, its first multi-wafer system

Three WSE-3 Turbo wafers in one rack deliver 750 petaFLOPS and 129.6 PB/s of bandwidth. Cerebras claims more than 4,400 tokens per second per user on GPT-OSS-120B and up to 30x faster than GPU solutions — two separate comparisons. Shipments begin this quarter. (Cerebras, Aug 18)

NVIDIA pays Poolside \$6B and invests \$1B in it

NVIDIA took a non-exclusive licence to Poolside's Model Factory software and offered jobs to 109 staff, absorbing the capability without an acquisition. It then invested about \$1 billion in Poolside itself at a \$12 billion pre-money valuation. (Newcomer, Aug 20)

Broadcom seeks up to \$100B of debt for an AI chip deal

Bloomberg reports Broadcom seeking more than \$60 billion — roughly \$60–70 billion of senior notes plus ~\$30 billion junior — routed through an SPV to fund chips for Anthropic. Blackstone and Apollo are among prospective investors. (Bloomberg, Aug 20)

2. Fab & Supply Chain

BofA lifts TSMC 2027 capex estimate to \$80–85B

Up from \$78 billion and above a ~\$75 billion consensus, conditional on capital appropriations continuing to grow 40–45% a year. Bank of America left its Buy rating and NT\$3,100 target unchanged; the shares rose on the note. (BofA, Aug 19-20)

CoWoS crunch pushes AI packaging orders to Intel

With CoWoS fully booked, TrendForce reports back-end orders spilling to Intel's Malaysia operations, with Unimicron — targeting EMIB-T mass production in 2027 alongside two Japanese partners — and ASE positioned to benefit. (TrendForce, Aug 19)

Samsung raises foundry prices by up to 15%

SF4 rose 10–15% for Chinese and US customers and 5–10% for Taiwanese ones, SF5 rose 10–15%, and even 8nm rose nearly 10%, effective in July. A foundry business loss-making since 2022 finally has pricing power. (Reuters, Aug 19)

3. Consumer Chips

Samsung raises Galaxy A37 and A57 prices on memory costs

Indian prices rose ₹2,000–5,000, with the A37 12/256GB going from ₹52,999 to ₹57,999. It is one of the first clean, dated instances of the DRAM and NAND crunch reaching mid-range retail price tags rather than analyst forecasts. (Sammy Fans, Aug 22)

Exynos 2700 beats Snapdragon in Samsung's internal tests

Korean outlet SEDaily reports the Exynos 2700 scoring 19% above Snapdragon 8 Elite Gen 6 in Geekbench 6.5 multicore, answering Llama 3.1 8B 18% faster, and drawing 161mA versus 185mA. Built on second-generation 2nm SF2P; figures are internal and unverified. (SEDaily, Aug 23)

Analog Devices posts a record \$4.02 billion quarter

Revenue rose 40% and operating income 97% to \$1.61 billion, led by data center and industrial. Communications rose 84% to \$654.5 million, about 80% of it data-center related, and industrial rose 53% to \$1.97 billion on automated test equipment. (Analog Devices, Aug 19)

4. Hyperscalers, US Data Centers & Energy

OpenAI and NVIDIA commit to an 8 IT-GW Ohio campus

Eight IT-gigawatts of compute on the former Portsmouth uranium-enrichment site in Pike County, powered by at least 10 GW of new generation including 9.2 GW of gas. The first 800 MW is targeted for 2028. (NVIDIA, Aug 17)

Data centers emerge as a midterm election issue

Axios obtained a private NRSC memo to top AI companies headed "Ohio Data Center Risk," warning that siting backlash threatens Sen. Jon Husted in Ohio and calling it a sleeper issue for the entire election cycle. (Axios, Aug 19)

Marvell issues Google a warrant worth up to \$12.2B

The structure is the reverse of how it was paraphrased: Marvell issued Google a warrant for 58,970,907 shares at \$206.58 — about 7% of the company — vesting against Google's own purchases. (CNBC, Aug 19)

5. Autonomous Driving & Automotive Chips

Nevada approves up to 7,000 paid robotaxis

The state transportation authority unanimously approved autonomous ride-hailing across Clark County: Tesla up to 5,000 vehicles, Waymo up to 1,000 and Uber up to 1,000 via Motional and Zoox over twelve months. Tesla calls 5,000 a ceiling and expects about 2,500. (TechCrunch, Aug 20)

Waymo details the custom silicon in its driving module

Waymo's blog confirms a purpose-built 5nm ASIC delivering over 1,000 TOPS, built as two independent engines so one can take over if the other faults, fed by 13 high-resolution cameras and tied into the vehicle's liquid cooling system. (Waymo, Aug 20)

Rivian spinout Also raises a \$150M Series D

Prysm Capital led, with Eclipse Ventures, Greenoaks and MVP Ventures, at a valuation above \$1 billion. It is Also's third round in under 18 months, taking total funding to roughly \$455 million, to add autonomy to lightweight electric vehicles. (TechCrunch, Aug 19)

6. Chip Startups & Venture

\$700M

Etched

Valuation doubled in a month from \$10.3B to \$21B. Jane Street led and became the first production customer. (TechCrunch, Aug 18)

\$600M

Fractile

UK in-memory compute startup in talks — not closed — at a \$6.5B pre-money valuation after a ~\$250M Anthropic chip deal. (Bloomberg, Aug 19)

\$350M

Groq

Raised at \$3.5B, about half its \$6.9B peak, after NVIDIA licensed its technology and hired its founder. Funds a pivot to neocloud. (TechCrunch, Aug 17)

\$250M

Starcloud

At a \$2.3B valuation, led by Manhattan West with NVIDIA putting in about \$25M, to build AI data centers in orbit. (BusinessWire, Aug 21)

\$110M

Vela AI

Series A led by Seligman Ventures. Licenses its Titan Core IP rather than selling chips, claiming 2–4x performance per watt. (SiliconANGLE, Aug 18)

7. Industry Deals & Policy

SIA names Michael Robbins CEO

The AUVSI chief executive succeeds John Neuffer on October 1, as Congress debates extending the Section 48D credit that expires at end-2026.

(SIA, Aug 18)

Policy watch: the BIS ultimate-parent rule

BIS guidance dated May 31, 2026 confirms a licence is required for advanced computing items destined for any entity whose ultimate parent is headquartered in D:5 or Macau,

subsequent that entities sit

Korea's memory makers set return records

SK hynix approved a KRW 40 trillion (~\$28.6B) buyback and cancellation — 24.07m shares, 3.3% of those outstanding, a Korean record. Samsung guided 2026 shareholder returns to KRW 90–110 trillion.

(S&P Global, Aug 18)

Anthropic weighs an IPO, hires TPU founder

Anthropic filed a confidential draft S-1 on June 1; Bloomberg reports it could file publicly as soon as end-August. It has hired Amir Salek, a founder of Google's TPU programme, onto its compute team.

(Bloomberg, Aug 18)

Focus: Circular Financing Risk

This week's deals share a structure: the compute supplier also funds the payment.

NVIDIA → OpenAI

NVIDIA guarantees up to \$105B of OpenAI's leases, invests \$1.5B in the landlord, and supplies the chips. The guarantee is the backstop.

(NVIDIA, Aug 17)

NVIDIA → Poolside

NVIDIA pays \$6B for a non-exclusive licence and invests ~\$1B in the same company at a \$12B pre-money. The buyer funds the seller.

(Newcomer, Aug 20)

Marvell ← Google

Marvell's warrant to Google vests against Google's own purchase volumes — vendor equity issued as a function of customer spend.

(CNBC, Aug 19)

Invisible leverage

The WSJ puts nine firms' off-balance-sheet commitments at ~\$3 trillion, about five times reported capex — leverage outside the balance sheet.

(WSJ, Aug 17)

Sources



- Primary — NVIDIA 8-K, OpenAI, Micron, ADI, Waymo, Cerebras, SK hynix, Samsung, BIS
- Bloomberg — Poolside, Broadcom, Fractile, Anthropic
- Reuters — Samsung foundry price increases
- CNBC — Marvell–Google warrant, NVIDIA's capital advantage
- Axios, WSJ — Ohio campus, NRSC memo, \$3 trillion off balance sheet
- TechCrunch — Nevada robotaxis, Etched, Groq, Also
- SiliconANGLE — Broadcom, Velatura, Nscale, Waymo detail
- TrendForce / DIGITIMES — CoWoS spillover, Samsung Onyang HBM fab
- SEDaily / Sammy Fans — Exynos 2700, Galaxy price rises
- gov.ca.gov — no AI or semiconductor announcement in the window

Coverage window: stories published August 17–23, 2026. All figures re-verified against primary sources; a full corrections table and article links are in the markdown digest.