

Realta Fusion in 'final stretches' of site selection for planned R&D facility

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Realta Fusion is nearing a final decision in its site selection process for the planned "Realta Forge," a dedicated R&D facility for fusion energy development.

The Madison-based startup company recently landed \$9.5 million in new financing from a California bank, building on more than \$45 million in venture capital investment the business has raised in recent years.

In addition to covering pay for staff, CEO Kieran Furlong says the new debt facility financing from Silicon Valley Bank will help Realta Fusion establish itself in a new space, enabling the critical next phase of scaling up its fusion machines.

The growing business now has about 40 employees in Madison, including physicists and engineers. They've so far been working in partnership with UW-Madison, using machines at the university's Physical Sciences laboratory.

"The next step for us is we're going to fit out our own, I'll say purpose-retrofitted R&D facility we call the Realta Forge, and that's where we're building our next fusion machine," Furlong said in a recent interview. "We're getting to the scale of plasma, the scale of magnets and so on that we anticipate seeing in a future fusion power plant."

The company has entered the "final stretches" of site selection, eyeing facilities with sufficient existing power access, he said. The plan is to be set up in a new space sometime this year.

The limiting factor for the Realta Forge site will be its electrical power needs, according to Furlong. While the company's goal is to eventually produce and sell electricity, the earlier stages of development will need a dependable energy supply.

Furlong said choosing an established facility to retrofit will allow the company to “accelerate even faster” than building from scratch on a greenfield site.

“That’s going to enable us not just to have, you know, a larger home for our growing team, but also R&D facility space where we can start building test stands for some of the components that we need for our next fusion machine, as well as starting construction on that fusion machine itself,” he said.

The company’s approach to fusion energy involves heating plasma to temperatures that are 10 times higher than the core of the sun, Furlong explained. Because some of the components needed for that have such long lead times, the company has already put in orders for pieces that will be used as far out as 2028.

“So construction has begun, in one way, with placing those orders,” he said.

Realta Fusion is still targeting the mid-2030s for selling and producing commercial fusion energy, in the form of electricity and industrial process heat. But Furlong said the team is “always looking for ways” to accelerate that timeline.

“That’s just the necessity of startup life,” he said. “We want to make sure that we’re charging as fast as we can toward commercial fusion energy. We do not want to have a scientific success, but [have] it be too late to matter when it comes to the energy markets.”

See more in an [earlier story](#) on the company.