
SpaceX Secures \$40 Billion in the Largest GPU Financing Ever

October 26, 2026

SpaceX has reached a binding commitment to enter into an approximately \$40 billion master finance lease for GPUs and related equipment with an entity managed by Apollo Global Management, Inc. (Apollo). This lease will deliver the next generation of NVIDIA Vera Rubin chips for SpaceX's terrestrial compute buildout and is an important step in our plan to build a Super Intelligence future. It represents the largest committed GPU financing, underscoring the strength of SpaceX's infrastructure capabilities.

CFO Commentary

"SpaceX aims to deploy the largest compute infrastructure in the world. As demand for compute continues to accelerate, we're seeing less than one year payback periods on our SI infrastructure investments. This lease diversifies our funding sources and addresses a notable portion of the funding required to deliver on our growth plans as we aim to get additional compute online at record speeds to power Grok for enterprises and consumers, as well as serve existing and future cloud services customers."

Transaction Details

The financing has been committed to by a number of financing parties led by Apollo and Goldman Sachs, who served as sole structuring agent. Funds and accounts managed by BlackRock, Goldman Sachs Asset Management, and capital accounts advised by KKR have also made anchor commitments in the transaction.

Entry into the lease remains subject to certain specified closing conditions and is expected to close prior to year-end 2026, with lease schedules expected to commence upon delivery of GPUs and related equipment in the first half of 2027.

Additional information regarding the terms of the lease will be available in SpaceX's Current Report on Form 8-K filed with the U.S. Securities and Exchange Commission, also available on the Company's investor relations website [here](#).

FORWARD-LOOKING STATEMENTS

This release contains certain "forward-looking" statements, including, but not limited to, statements concerning the timing of the lease closing; our ability to obtain, deploy, and utilize the GPU pods and related equipment; our ability to scale and monetize our SI products, services, and compute infrastructure; the amount, nature, and timing of our capital expenditures; our future debt levels and ability to obtain financing on acceptable terms; and projections of our future financial and operating performance. Additional information concerning these factors is contained in our filings with the SEC, including, but not limited to, quarterly reports on Form 10-Q and the final prospectus filed with the SEC pursuant to Rule 424(b)(4) under the Securities Act. These forward-looking statements are based on current expectations, are not guarantees, involve risks and uncertainties that could cause actual results to differ materially, and speak only as of the date of this release. We undertake no obligation to update them except as required by law.

CONTACTS

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