

Monarch Tractor Announces \$133M Series C Financing

Client News

July 22, 2024

Gunderson Dettmer represented client Monarch Tractor, a fully electric, driver-optional smart tractor, in its \$133 million Series C financing co-led by global impact investor Astanor and HH-CTBC Partnership, L.P. Committed to elevating farming practices, Monarch Tractor combines electrification, automation, machine learning, and data analysis to enhance farmer's existing operations, cut overhead costs, reduce emissions and increase labor productivity and safety. Monarch will use the new capital to further develop the company's cutting-edge AI product offering and expanding operational footprint domestically and globally.

In the [announcement of the transaction](#), Monarch Tractor CEO and co-founder Praveen Penmetsa said, "Driven by artificial intelligence (AI) and electrification, agriculture has arrived as the next frontier for the energy transition and sustainability movement. Agriculture is our planet's most important and overlooked sector, and those in the industry have faced significant challenges, including farm profitability, labor shortages, worker safety, government headwinds, data availability, and scrutiny for sustainability demands. Monarch's application of AI and introduction of a smart, electric platform will deliver robust social, economic, and environmental returns to farmers."

The Gunderson Dettmer deal team was led by Nic Markman and included Colin Chapman, Shu Hu, Gregory Kinzelman, Nate Gray, David Behrend, Alan Gao, and Viviane Scott.

Companies

[Monarch Tractor](#)

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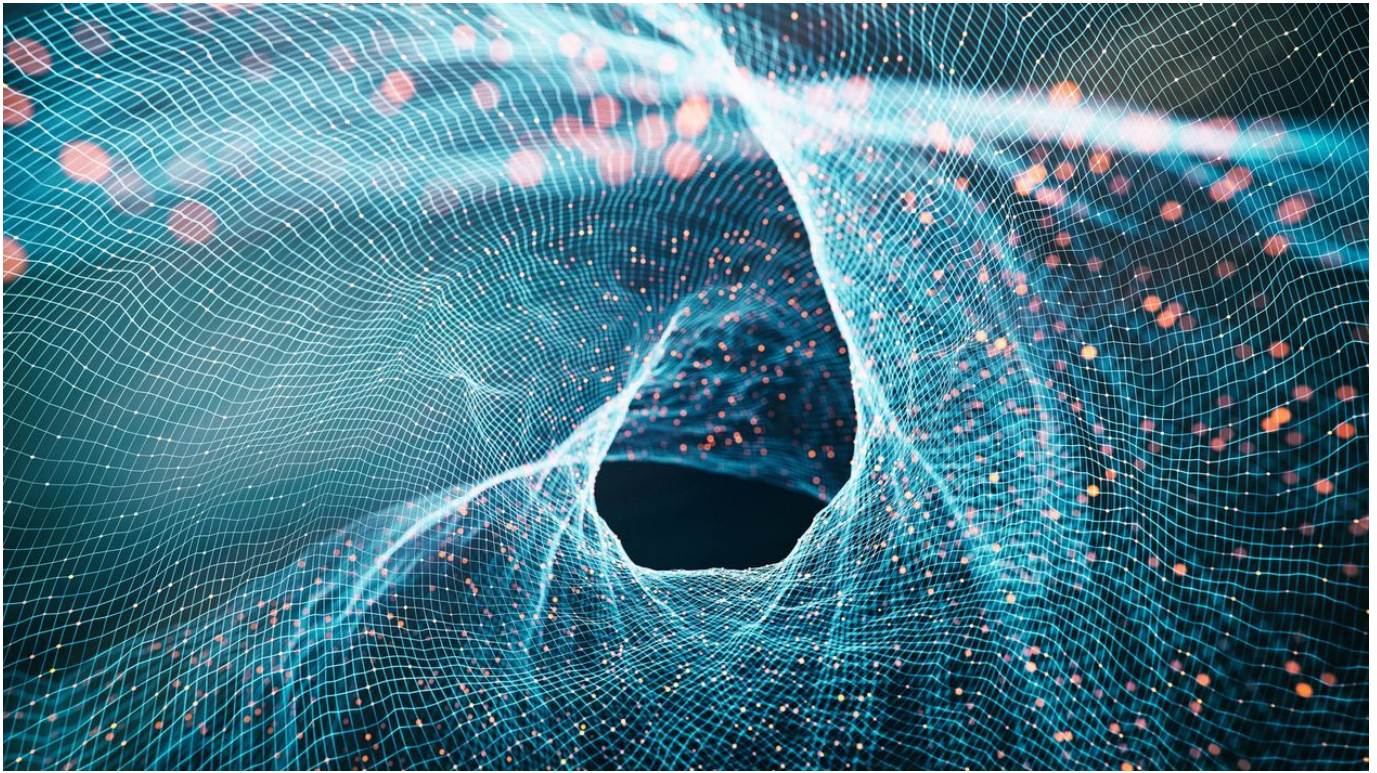
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