

Connecterra shaping the future of Artificial Intelligence for Agriculture after securing substantial Series A funding.

Amsterdam, 24/05/2018 – Award-winning Dutch startup Connecterra has secured a significant Series A round investment for its AI-powered Dairy Farmers Assistant “Ida” and won a significant EU subsidy, ensuring further growth and innovation for the company.

Led by the deep tech focused venture firm Sistema_VC, 7percent Ventures, AgFunder, AceCap and industry veteran Henk Bles have joined the Series A round of €2.5million at an undisclosed valuation.

“Here at Sistema_VC we believe that Connecterra have not only the vision to be front-runners of the AgTech world, but the dynamic product (Ida) and an innovative team to back it up. With machine learning tools Connecterra directly impacts the efficiency in the farming and reveals the potential not limited to the dairy industry”, says Dmitry Filatov, Managing Partner at Sistema_VC.

Connecterra was also awarded a significant grant of €1.7million as part of the SME instrument Phase 2 of the Horizon 2020 program from the European Innovation Commission.

Breed Reply, the specialist early-stage IoT investor, Elias Tabet and MENA Ventures, which invested in the previous round, have also participated in funding the company in this round bringing the round total to €4.2M for Connecterra.

“We are thrilled to bring on board a team of investors that shares our vision for a future where Artificial Intelligence will work with farmers to grow food sustainably. With this funding round, we expect to accelerate our traction, establish a presence in new markets and grow our talent to support our rapid growth.” - Yasir Khokhar, CEO, Connecterra.

Co-Founder and CTO, Saad Ansari added: ***“We’ve seen massive improvement of our AI capability as we bring more farms online and we are excited to share the next set of product updates in the months to come”.***

Connecterra found industry recognition in early 2015 with their flagship AI, Ida, the Intelligent Dairy Farmers Assistant. Ida is an artificial intelligence powered service that leverages sensor data ‘from the field’ into meaningful insights and recommendations that are used by dairy farmers to operate productive and efficient farm.. Ida is currently available in Europe and North America. Customers of the Ida platform include large and small farmers, global dairy processor Danone among other large industry leaders in the processing, feed and additives businesses.

For more about Ida, the Intelligent Dairy Farmer’s Assistant:
<https://www.connecterra.io/ida>

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About Connecterra

We innovate for a purpose. Connecterra exists to give people a previously impossible understanding of the world around them so they can make more productive, humane and sustainable use of Earth's natural resources. We use machine learning to turn raw data into insight-driven efficiencies for the benefit of people, companies, and the natural habitats in which they operate.

Website: <https://www.connecterra.io/>

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About Sistema_VC

Sistema_VC is a venture fund focused on investments in deep technology startups at the growth stage. Preferred verticals include both Artificial Intelligence and Machine Learning, computer vision, VR/AR, IoT, and next generation infrastructure (NFV, SDN). The fund invests in startups that have huge potential in taking the technology and team global. The portfolio includes VisionLabs, TraceAir, DataSine, NFWare, MEL Science, and others. The firm is known for its strong leadership and direction to help portfolio startups effectively expand their businesses worldwide or grow into outstanding industry leaders in a given region.

Website: <https://www.sistema.vc>

Media inquiries: Evgenia Kolobukhova at Sistema_VC – +79 16 76 99 909, ek@sistema.vc

About AgFunder

AgFunder is an online Venture Capital platform. We invest in exceptional entrepreneurs transforming our food and agriculture system.

AgFunder was co-founded by a dedicated team of technologists and Ag industry professionals.

Website: <https://www.agfunder.com>

Media inquiries: media@agfundernews.com

About 7percent Ventures

7percent is a network-driven, trans-Atlantic early stage fund based in London and San Francisco. They invest into early stage startups which have big ideas and \$billion ambitions, passing on the lower risk or less ambition opportunities. The investment team are all ex-startup Founders themselves, with over 40 investments to-date including first money into Oculus VR (sold to Facebook) and Magic Pony Technologies (sold to Twitter).

Website: <https://www.7percent.vc>

Media inquiries: +14154138007 or press@7pc.vc

Henk Bles

Bles Dairies recognises the importance of the development of artificial intelligence within the dairy sector. And so by partnering with Ida and Connecterra, Bles Dairies aims to contribute to more insight-driven efficient dairy production around the world.

Website: <http://www.bles-dairies.nl/>

Breed Reply

Breed Reply, Reply's active operational investor, funds and supports the development of early-stage companies in the Internet of Things (IoT) in Europe and the USA. Based in London, with operational offices in Germany and Italy, Breed Reply supports entrepreneurs and young talent by quickly bringing new ideas to the market. Breed Reply's focus is the Internet of Things over all markets, with their current portfolio in Health, Fitness & Wellness, Smart Building & Cities, Security, Industrial IoT, Big Data, Platforms and Drones.

Website: <http://www.breedreply.com>

Acequia Capital

We are focused on advising early stage founders and teams that have passion and conviction about the power of software to disrupt and create business value.

Website: <http://www.acecap.com/>