

Monarch Tractor Selected for 2022 CES Innovation Award

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LIVERMORE, Calif. – January 3, 2022 – <u>Monarch Tractor,</u> maker of the world's first fully electric, driver-optional tractor, today announced that it has been named a <u>CES® 2022 Innovation Awards</u>. <u>Honoree.</u> The company was honored in the Robotics category for its flagship MK-V tractor, the first to deliver a convergence of electrification, automation and data analysis that empowers sustainable farming, increases efficiency and safety, and maximizes profitability for farmers. To see the Monarch Tractor in action, watch this <u>video</u>. Monarch Tractor was selected for a CES Innovation Awards amongst a record high number of over 1800 submissions.

"Monarch Tractor's incorporation of robotics into our MK-V is yielding tremendous results for farmers," Praveen Penmetsa, co-founder & CEO, Monarch Tractor. "From autonomous capabilities that allow the tractor to drive itself to AI and machine learning that provide actionable intelligence for increased precision and efficiency in the fields, Monarch Tractor has become key in unlocking a profitable path forward toward more sustainable farming operations."

The CES Innovation Awards program is an annual competition honoring outstanding design and engineering in 27 consumer technology product categories. An elite panel of industry expert judges, including members of the media, designers, engineers, and more, reviewed submissions based on innovation, engineering and functionality, aesthetic and design.

"Receiving this recognition from the world's largest stage for breakthrough ideas and innovation across industries provides us with the confidence that agriculture is ripe with opportunity, and the rest of the world sees the need for innovation across the ag industry as necessary to meet our global climate goals," added Penmetsa.

Monarch Tractor's CES Innovation Award is the latest in a series of honors and accolades the company has received including "Overall AgTech Solution of the Year" in the 2021 AgTech Breakthrough Awards; a Golden Bridge Business and Innovation award in the AI category; a 2021 RBR50 Robotics Innovations Award; and a 2021 BIG Innovation Award from the Business Intelligence Group.

To learn more about Monarch Tractor, visit <u>www.monarchtractor.com</u>.

About Monarch Tractor

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