AG STARTUP ENGINE ANNOUNCES FOLLOW-ON INVESTMENT IN TRACTOR ZOOM

AMES, Iowa, July 8, 2019 – Ag Startup Engine (ASE) announced that it has made a follow-on investment in Des Moines based agricultural technology startup Tractor Zoom. The investment comes in a year after the their initial investment. Tractor Zoom is an online marketplace that connects farm equipment auctioneers and buyers.

Tractor Zoom is one of the ten AgTech startups in the Iowa State University Research Park based seed fund along with VetMeasure, ClearFlame Engines, Leah Laboratories, automed, FarmlandFinder, Performance Livestock Analytics, Nebullam, Gross-Wen Technologies, and Smart Ag. ASE aims to provide agricultural entrepreneurs a structured means of moving from a concept to a seed-ready business. Working in partnership with ISU’s Startup Factory Accelerator, the program has an infrastructure for mentoring, rapid prototyping, product development, customer acquisition, and financing.

Tractor Zoom will be adding to their Iowa team as well as growing into agricultural regions outside of the Corn Belt.

“Tractor Zoom’s trajectory is exciting. We’ve seen massive growth year over year and are now entering new geographies, hiring key employees and developing new products to continue connecting buyers and sellers of agricultural equipment at auction.” said Kyle McMahon, Tractor Zoom CEO.

Ag Startup Engine co-director, Joel Harris, added, “The traction of Tractor Zoom is truly tremendous.”

The Ag Startup Engine effort was launched nearly three years ago to address two fundamental gaps that prevent agricultural startups and entrepreneurs from being more successful in Iowa: early seed stage investment and organized mentorship from successful Iowan and Midwestern entrepreneurs.

Over the next six to twelve months, ASE hopes to add five more agriculture technology startups like Tractor Zoom to the portfolio, ranging from animal health to precision agriculture.

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