

Planera Secures \$13.5 Million to Revolutionize Construction Scheduling and Planning

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Planera, a leading provider of construction CPM scheduling and planning solutions, today announced that it has raised \$13.5 million in a Series A funding round led by Sierra Ventures, with participation from Sorenson Capital, Brick and Mortar Ventures, Prudence VC, and Firebolt Ventures. The funding will fuel Planera's growth and accelerate the development of its innovative tools, addressing the evolving needs of general contractors (GCs), specialty subcontractors, and the broader construction industry.

Traditional construction project management software has fallen short in meeting the demands of today's industry, lacking essential features like cloud-based capabilities, collaborative functionality, and visual planning tools. Planera is poised to disrupt the market by offering a modern, comprehensive solution tailored to the specific needs of construction professionals.

"This funding milestone brings us closer to our vision of empowering teams with the technology they need to plan, schedule, and collaborate more effectively to deliver optimal outcomes for complex construction projects," said Nitin Bhandari, CEO and co-founder of Planera.

"We're seeing strong demand for long term as well as weekly planning tools, and we are heavily investing in more advanced features like quality checks, performance analytics and construction-specific AI to better anticipate and manage unexpected project challenges. This oversubscribed Series A funding will allow us to accelerate product development, expand sales and marketing efforts, and expand our reach within the construction industry."

Bhandari, a serial entrepreneur with a proven track record, is joined by CTO Erik Swenson and Saif Lodhi,

bringing a wealth of experience to the team. Their collaborative approach and deep understanding of the construction industry have been instrumental in Planera's success.

"Planera's innovative approach to leveraging SaaS in the construction industry is a testament to the transformative power of intelligent applications," said Shashank Saxena, managing partner at Sierra Ventures. "The industry is ripe for disruption with the shift towards collaborative, cloud-based, and visually-driven solutions. Planera's team has the proven expertise and vision to lead this change and deliver immense value to general contractors."

"The construction industry can drive better project outcomes only if the entire project team participates in creating, maintaining, and optimizing project schedules and plans on an ongoing basis," said Troy Thompson, COO at Big-D Construction, one of the construction industry's top 50 GCs. "Planera is the only platform that has allowed us to move our teams in that direction."

"Planera is the only company that has successfully challenged the incumbents and gained impressive early traction in the project planning software space," said Kaustubh Pandya, Partner, Brick and Mortar. "The company's innovative solution, customer-centric approach, and world-class team make them poised for explosive growth."

With this new funding, Planera will accelerate product development, expand sales and marketing efforts, and increase its reach within the construction industry. The company is committed to revolutionizing the way construction projects are planned and executed, delivering greater efficiency, collaboration, and success for its customers.