
Avendus Capital advises Byju's on its fund raise from Chan Zuckerberg Initiative and existing investors

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Think and Learn Pvt. Ltd (known as BYJU's – The Learning App) has raised \$50 million financing from Chan Zuckerberg Initiative, and its existing investors Sequoia Capital, Sofina, Lightspeed Ventures and Times Internet

Avendus Capital was the exclusive financial advisor for this transaction.

BYJU's is India's leading learning app and makes use of original content, graphics and other video tools to explain concepts and theories that makes learning contextual and visual, not just theoretical. It leverages technology and data science to make learning personalized so that the students will know what to learn, when to learn, how to learn, how much to learn, and how fast to learn. The company is growing at 15% month-on-month and has crossed 5.5 million downloads. The application has 250,000 annual paid subscribers, having added 30,000 paid students last month.

The immediate focus for Byju's is to expand its user base in India, even as it starts building out product for international expansion. The company already has presence in the Indian and Middle East markets is looking to expand to the USA, UK, South Africa and other African and Commonwealth markets.

"Our international plans will be accelerated because we have much bigger bandwidth, and if there are some special companies which can help us accelerate that process we would be looking at acquisitions." said **Byju Raveendran, Founder CEO of BYJU's**.

"Education can give young people and their families a path to a better future, and families in India work hard to give their children that chance. BYJU's represents an opportunity to help even more students develop a love for learning and unlock their potential" said **Vivian Wu, at Chan Zuckerberg Initiative**, who will join Byju's board.

The company has grown from Rs 45 crores to Rs 120 crores in the last financial year and has already crossed last year's first three quarters numbers in this year's first quarter itself. Byju's targets students from classes 4-12 (K-12) and those taking competitive exams like JEE, NEET, CAT, IAS, GRE and GMAT.

"We are really excited to welcome an investment from Chan Zuckerberg Initiative into BYJU's, as the company continues on its mission of empowering everyone who aspires to

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learn. Together, the platforms will enable greater reach for a high quality product developed by a great team." said **Satyan Gajwani, Vice Chairman, Times Internet**.

About Byju's:

Founded by Byju Raveendran in 2011, BYJU's offers learning programs that are effective and engaging for Class 4-12 & Test prep. It launched BYJU's - The Learning App in 2015, which has seen over 5.5 million downloads in a short span of time.

BYJU's superior content is a result of a 500 member strong R&D team working closely together across three specialised verticals: content creation team drawn from accomplished IIT and IIM graduates, a skilled media production house who transform the content into interactive experiences and a technology team that builds an adaptive platform to give each learner a personalized experience.

BYJU's Learning App makes use of original content, watch-and-learn videos, rich animations and interactive simulations that, as opposed to rote memorization, make learning contextual and visual. Equally important, the app adapts to the unique learning style of each student, inviting them to explore different concepts and suggests a learning footprint for the student that can also address any gaps in learning. The company aims to inspire a lifelong love of learning.

For more information, please visit www.byjus.com

About Chan Zuckerberg Initiative

Headquartered in Menlo Park, Chan Zuckerberg Initiative was launched by Facebook founder and CEO Mark Zuckerberg and Dr. Priscilla Chan. Chan Zuckerberg Initiative is solely focussed on two ideas: advancing human potential and promoting equality, partnering with companies working towards personalized learning, curing disease, connecting people and building strong communities

For more information, please visit chanzuckerberg.com

About Sequoia Capital

Headquartered in Menlo Park, Sequoia Capital partners with companies across all sectors and stages of growth. Their other focus geographies are USA, China and Israel. Its investments in India include Zomato, Practo, Ola Cabs, Micromax, Cardekho, Craftsvilla among others.

For more information, please visit www.sequoiacap.com

About Sofina

Sofina is a European, family controlled, Investment Company headquartered in Brussels. Sofina supports entrepreneurs and families managing growing companies. Its other investments in India include Practo, FreeCharge, Flipkart, Myntra and Hector Beverages.

For more information, please visit www.sofina.be



About Lightspeed Venture Partners

Headquartered in Menlo Park, Lightspeed Venture Partners invests in companies across enterprise and consumer sectors. Their focus geographies are USA, India and Israel. Its other investments in India include Oyo Rooms, Craftsvilla, FreshMenu, LimeRoad among others.

For more information, please visit www.lsvp.com

About Times Internet

Headquartered in Gurgaon, Times Internet is the digital arm of Bennett Coleman, India's largest and most diversified media group. Times Internet partners with companies across multiple sectors. Its other investments in India include Cricbuzz, Delhivery, Culture Machine, Voonik, CouponDunia among others.

For more information, please visit www.timesinternet.in

About Avendus Capital

The Avendus Group (Avendus) is a leading provider of financial services with an emphasis on customized solutions in the areas of financial advisory, capital markets, wealth management and alternative asset management. Avendus relies on its extensive experience, in-depth domain understanding and knowledge of the regulatory environment, to offer customized solutions that enable clients to meet their strategic aspirations. Avendus Capital has been consistently ranked among the leading financial advisors by overall number of deals. In CY2015, the firm was amongst the top three financial advisors by overall number of deals in India (as per Mergermarket). It has a strong track record of cross-border transactions and has helped multiple clients benefit from opportunities across geographies. Avendus's wide range of clients is testimony to its ability to serve its corporate clients throughout their life cycle – from growth stage funding to complex, large sized transactions later in the cycle.

Avendus Wealth Management Pvt. Ltd. caters to investment advisory and portfolio management needs of Family offices, Large Corporates and Ultra High Net worth Individuals spanning all asset classes. Avendus Capital Inc. and Avendus Capital (UK) Pvt. Ltd. located in New York and London respectively are wholly owned subsidiaries offering M&A and Private Equity syndication services to clients in the respective regions.

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