

## **Avendus Capital advises Unacademy on its USD 440 million funding round, valuing the company at USD 3.44 billion**

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**Mumbai, August 3, 2021:**

Unacademy, India's largest learning platform, has raised USD 440 million in a funding round led by Temasek, with participation from Softbank Vision Fund 2, Tiger Global, General Atlantic, and Mirae Asset. The latest fundraising takes the valuation of Unacademy Group to USD 3.44 billion.

The Series H funding round also witnessed participation from Aroa Ventures, the family office of OYO Founder, Ritesh Agarwal, and Deepinder Goyal, Co-Founder and CEO at Zomato. Some angel investors of Unacademy have exited in this round.

Over the last 18 months, the valuation of Unacademy Group has risen almost 10X, one of the fastest growth rates witnessed by a consumer internet startup in India. The latest round follows one in January 2021 when Tiger Global, Dragoner Investment Group, Steadview Capital and General Atlantic doubled down on their earlier investments through a secondary transaction.

**Avendus Capital acted as the exclusive financial advisor to Unacademy.**

**Karan Sharma, Executive Director and Co-Head, Digital and Technology Investment Banking at Avendus Capital** said, "Unacademy is democratizing high-quality education by building India's most comprehensive digital learning platform, covering the entire learning spectrum. The company has established strong leadership on the back of its differentiated platform approach, user engagement and strong brand. We are extremely proud to partner with the Unacademy team, which has an unparalleled vision to create impact and revolutionize learning in India and beyond."

### **About Unacademy Group**

Unacademy was founded by Gaurav Munjal, Hemesh Singh, and Roman Saini in 2015. Started as a YouTube channel by Gaurav Munjal in 2010, Unacademy is India's largest learning platform with a growing network of 50,000+ registered Educators and over 62 million Learners. With education being imparted in 14 Indian languages to learners across 5,000 cities, Unacademy is changing the way India learns. Unacademy Group comprises Unacademy, Graphy, Relevel and CodeChef.

### **About Avendus**

**Avendus Group** is a leading financial services firm with presence in the areas of Investment Banking, Wealth Management, Credit Solutions and Asset Management. Established in 1999 in Mumbai, India, Avendus is today

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present in 10 cities across India, US, UK and Singapore. Avendus partners with the Indian entrepreneur ecosystem to provide differentiated solutions that enable clients to meet their strategic aspirations.

**Avendus Capital**, the investment banking arm, is consistently ranked among the top investment banks in the country on the back of its in-depth domain understanding and a best in the class track record of domestic and cross-border transactions. Avendus's wide range of clients is testimony to its ability to serve its corporates throughout their life cycle – from growth stage funding to large-sized transactions, and M&A advisory.

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