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## Aventus Capital advises Simplilearn on its USD 45 million fundraise led by GSV Ventures

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Mumbai, November 16, 2022

Simplilearn, the world's leading online bootcamp for digital skilling training, announced a fresh round of fundraising from a consortium led by GSV Ventures, a multi-stage venture capital firm. In addition to GSV Ventures, Clal Insurance, and DisruptAD, ADQ's venture platform, are also participating in this round. The current investment brings in USD 45 million into the company, further boosting its growth across the globe. This round of funding comes at a time when the technology funding ecosystem and the edtech market, in general, are witnessing volatility. The edtech major has seen significant growth in the past year and has added more than 120,000 paid B2C learners, and 100,000+ enterprise learners on its platform. This is in addition to the 2 million+ free learners that it adds to its SkillUp platform every year.

**Aventus Capital acted as the exclusive financial advisor to Simplilearn on this transaction.**

As a homegrown, global edtech company, Simplilearn continues to play an instrumental role in bridging the persistent digital skills gap across the globe. It offers digital skilling programs for professionals, enabling learners to upskill and get certified in fast-growing digital domains. Simplilearn creates these programs in collaboration with renowned educational institutions such as Caltech CTME, MIT Schwarzman College of Computing, UMass Amherst and the Isenberg School of Management, Purdue University, Wharton Online, IIT Roorkee, and IIT Kanpur, and companies such as IBM, Microsoft, Amazon, Meta, and KPMG.

Post the Blackstone investment in August 2021, Simplilearn has strategically deployed funds enabling exponential yet mindful growth over the past year. Speaking on this round of funding, **Krishna Kumar, Founder & CEO of Simplilearn** said, "We continue to witness the accelerated need for a digitally skilled workforce across industries and Simplilearn continues to be focused on bridging the digital skill gap. Continuing on our path of mindful growth, we are grateful for how far the company has come today. The Blackstone investment last year came at an ideal time to boost our growth globally, and further strengthen our customer-centric approach. Today, we are excited to partner with GSV Ventures, a globally recognized investor with a strong track record in the education sector, along with a strong set of co-investors in Clal Insurance and DisruptAD. This funding came at a time when the industry is going through turmoil and stands as a testimony to our steady, profitable growth."

He added, "We believe GSV Ventures, Clal Insurance, and DisruptAD will bring value to our company given their experience, scale and global network which will further enhance our efforts towards growing Simplilearn and

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Contact: Lynette D'souza

Tel: +91 9920847823

Email: [lynette.dsouza@avendus.com](mailto:lynette.dsouza@avendus.com)

### Aventus Capital

*Regd. Office:* The IL&FS Financial Centre, 6th Floor,  
C & D Quadrant, Bandra-Kurla Complex, Bandra (E),  
Mumbai-400 051, India

sustaining our leadership, globally. We also thank our existing investor, Blackstone, for their resolute support and trust in our journey of becoming a market leader.”

**Deborah H. Quazzo, Managing Partner, GSV Ventures** said, “With immense experience investing and working with education firms around the world, it is certain that the demand for knowledge-gain and upskilling is omnipresent. Like many other sectors, technology is disrupting education, and edtech has been a key focus area for us. Simplilearn is a unique player in the digital skilling space with premium content and partnerships with various marquee universities and enterprises. Given the company’s promising growth trajectory over the past years, we are excited to partner with Krishna Kumar and Simplilearn to accelerate growth and contribute to building one of the world’s leading digital upskilling companies. We look forward to a promising future of continued customer-centricity, enabling professionals across the globe to become highly skilled in the digital economy.”

**Varun Gupta, Executive Director, Digital & Technology Investment Banking, Avendus Capital** said, “Simplilearn has emerged as the leader in the global skilling landscape on the back of phenomenal execution. It has built a highly scalable global business with marquee university and industry partners in a capital efficient way. The partnership with GSV Ventures, Clal Insurance and ADQ reinforces investor confidence in the company’s business model and ability to deliver tangible outcomes to its learners. It has been a privilege to have partnered with Krishna and Blackstone on this journey.”

#### **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 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’ 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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