



## **EdTech unicorn GoStudent to acquire DACH's leading, centre-based tutoring company, Studienkreis, from IK Partners in landmark deal**

### ***GoStudent accelerates hybrid learning strategy to fuel future growth Global tutoring market projected to reach USD 278 billion by 2026***

**Vienna / Berlin - December 2, 2022** - GoStudent, Europe's leading EdTech company and one of the world's largest online tutoring agents, today announced the acquisition of Studienkreis, the market leader in centre-based tutoring in the DACH region, from IK Partners ("IK"). The transaction accelerates GoStudent's strategy to combine the best of both the online and offline world and to give people access to quality education through technology.

The global online tutoring market, valued at USD 150 billion in 2020, is projected to reach USD 278 billion by 2026<sup>1</sup>. Coupled with a global learning crisis that includes teacher shortages, learning gaps and access to education, GoStudent is leading the conversation on the future of learning that will deliver more value to families across Europe.

Over the past 12 months the company made a number of strategic acquisitions including UK-based Seneca Learning, Tus Media Group from Spain and Fox Education from Austria. These acquisitions allowed the company to extend into AI-based learning content, improve and increase access to tutors and the addressable market and offer communication solutions for schools and families. With the integration of Studienkreis, the company can now address families with a preference for centre-based learning or group classes. This positions GoStudent firmly at the forefront of the morning, afternoon and content education market.

*"Over 1.5 million online tutoring sessions are booked each month at GoStudent, but we believe the future of learning is hybrid. Combining online and offline creates an omnichannel model which brings maximum value to families and builds a barrier for competitors," explained Felix Ohswald, CEO and co-founder of GoStudent. "With today's announcement, GoStudent now offers a full spectrum of learning solutions for every type of student and budget. In addition to our core, 1:1, online tutoring, we offer everything from freemium products to group classes. It's this winning combination that will fuel our future growth while at the same time boosting profitability."*

Established in 1974, Studienkreis is Germany's leading tutoring company with over 1,000 learning centres across the country. A pioneer in online learning since 2012, the company serves 125,000 families every year in the DACH region. Under the ownership of IK since 2017, Studienkreis expanded to Austria through the acquisition of LernQuadrat in 2018 and strengthened its market-leading position in DACH through increased brand awareness and the provision of high-quality tutoring services. By combining offline tutoring with online services as well as own-developed digital tools, Studienkreis shares a vision for developing a blended learning experience.

*"Since our first meeting, it was clear the two companies shared a passion and belief that the future of learning is hybrid, and we believe technology is key to enabling that. GoStudent's position in the online world, together with our strong brand and physical position in Germany, will create a blueprint for building individual, dynamic learning paths so each student can not*

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<sup>1</sup> Global Online Tutoring Market Size, Status and Forecast 2021-2027

*only improve their grades but unlock their full potential,” added Lorenz Haase, CEO, Studienkreis. “We are very excited to be part of this next phase of growth.”*

*Nils Pohlmann, Partner at IK, added: “It has been a pleasure working with Lorenz and his team at Studienkreis. Education and people are the essence of our modern society and Studienkreis and GoStudent are leading players for tutoring services. We wish them the very best for their joint journey.”*

Studienkreis will continue operating independently under its current leadership team while the two companies aim to identify synergies over time.

**-ENDS-**

### **About GoStudent**

GoStudent is one of the world-leading online tutoring agents and, with a €3BN valuation, Europe’s highest valued EdTech company. GoStudent was founded in Vienna in 2016 by Felix Ohswald (CEO) and Gregor Müller (COO). Currently, GoStudent is serving customers in 20 countries. Via its platform GoStudent provides paid, one-to-one, video-based tuition in more than 30 subjects to primary, secondary and college-aged students, using a membership model. Various investors, including Prosus and SoftBank Vision Fund 2, have invested more than 590 million euros in the rapidly growing platform. GoStudent employs 1,600 people and works with 23,000 self-employed tutors. Over 1.5M tutoring sessions are booked each month. [www.gostudent.org](http://www.gostudent.org)

### **About Studienkreis**

Studienkreis is one of the leading private education providers in Germany. The company offers quality tutoring and school-accompanying lessons both online and on-site at more than 1,000 locations. Since 1974, Studienkreis has helped more than 1.5 million students of all grades and school types to fully develop their personal potential in all common subjects. The personalised support follows a scientifically proven learning concept, for which Studienkreis receives awards year after year in recognition of its high quality and effectiveness. Studienkreis is a pioneer in digital learning in Germany and has been offering its customers comprehensive digital learning services and online tutoring since 2012. [www.studienkreis.de](http://www.studienkreis.de)

### **About IK Partners**

IK Partners (“IK”) is a European private equity firm focused on investments in the Benelux, DACH, France, Nordics and the UK. Since 1989, IK has raised more than €14 billion of capital and invested in over 170 European companies. IK supports companies with strong underlying potential, partnering with management teams and investors to create robust, well-positioned businesses with excellent long-term prospects. For more information, visit [www.ikpartners.com](http://www.ikpartners.com)