

Crehana Raises Largest Series B for Edtech in Latin America

\$70M growth investment led by General Atlantic to fuel company's continued expansion and further its mission to make career development universal

Mexico City, MX - August 5, 2021

Crehana, a leading education technology platform for companies and individuals focused on closing the reskilling and upskilling gap in Latin America, announced today that it has raised \$70M in a Series B round led by General Atlantic. This round represents Latin America's largest Series B funding for an education technology company and comes just months after Crehana raised a \$13M Series A extension round. Crehana will leverage the funding to expand its enterprise solution, launch operations in Brazil, and invest in new products and technologies.

Founded by Diego Olcese, CEO, and Rodolfo Dañino, COO, in 2015, Crehana is disrupting the Latin American workforce development industry by delivering a single-point-of-contact for enterprises to access an array of tools that assist through the entire employee learning and development journey, including assessing skill gaps in an existing employee base, learning path recommendations, and progress tracking, among other solutions.

Crehana seeks to deliver a fruitful learning experience. The company is focused on the quality and delivery of its courses, controlling the entire value chain from the sourcing of instructors to production, distribution, and consumption of content. Crehana works with more than 400 experts to offer over 700 courses that teach 100,000+ techniques and competencies. Importantly, courses are meant to be localized, offer a mix of asynchronous and synchronous learning, and maximize engagement between instructors, mentors, and students, culminating with a final personal project that validates the learnings and provides employers and students with concrete feedback on opportunities for constant development.

Crehana's triple-digit growth in 2020 is a clear indication that Latin America is going through a significant digital transformation and with that, companies are experiencing a rapidly increasing need to reskill and upskill employees. This year, the company plans to continue to accelerate its growth, focusing on aggressively scaling Crehana for Business, its enterprise-grade learning ecosystem, throughout Latin America.

"Our mission is to make career development universal and empower Latin American companies to effectively build their teams in the fast-paced world in which we're living," said Diego Olcese, Founder and CEO of Crehana. "Over the past 18 months, we've experienced record high growth, and we see the market only accelerating. Today, more than 50% of our revenues come from Crehana for Business. With this new capital, we aim to double down on deepening our skills and learning ecosystem for the enterprise. Our goal is to provide talent managers with automated machine learning and AI-driven tools that can enable effective understanding of the gaps on their teams and deliver the necessary value-added support to address them."

Crehana for Business operates on a flexible, cloud-based SaaS model, providing multiple learning modules that can be packaged and priced according to the needs of its customers. Individual users can also buy subscriptions directly from the platform, starting at \$100 per year. The company plans to grow their sales, technology, and support teams throughout its current Latin American footprint and launch operations in Brazil.

"Crehana fits well in our investment theme of disruption of the traditional educational industry. We're seeing more individuals trading traditional education for job market-oriented, shorter-duration degrees, and simultaneously, corporations more urgently seeking to upskill and reskill their work forces," said Luis Cervantes, Managing Director and Head of the Mexico City office at General Atlantic. "We believe digital education will increase access to life-changing opportunities for lower income populations across Latin America, and are proud to partner with Crehana to expand access to its innovative platform."

As part of the transaction, Luis Cervantes and Zeev Thepris, Vice President at General Atlantic, will join Crehana's

Board of Directors. Crehana marks General Atlantic's sixth investment in Mexico since 2014, when it first entered the country. Since then, General Atlantic has invested nearly USD \$1 billion in high-growth Mexican companies.

This round brings Crehana's total capital raised to \$95 million. Other investors include Mountain Nazca, Salesforce Ventures, Rethink Education, ALIVE Ventures, IFC, and Dila Capital, among others.

About Crehana

Crehana is a leading education technology company that focuses on closing the upskilling and reskilling gap in Latin America with a mission to make career development universal. The company works with more than 400 experts to offer over 700 courses that teach 100,000+ techniques and competencies. They offer a mix of asynchronous and synchronous learning, and maximize engagement between instructors, mentors, and students, culminating with a final personal project that validates the learnings and provides employers and students with concrete feedback on opportunities for constant development. For more information on Crehana, please visit the website: www.crehana.com.

About General Atlantic

General Atlantic is a leading global growth equity firm with more than four decades of experience providing capital and strategic support for over 400 growth companies throughout its history. Established in 1980 to partner with visionary entrepreneurs and deliver lasting impact, the firm combines a collaborative global approach, sector specific expertise, a long-term investment horizon and a deep understanding of growth drivers to partner with great entrepreneurs and management teams to scale innovative businesses around the world. General Atlantic currently has over \$65 billion in assets under management as of March 31, 2021 and more than 175 investment professionals based in New York, Amsterdam, Beijing, Hong Kong, Jakarta, London, Mexico City, Mumbai, Munich, Palo Alto, São Paulo, Shanghai, Singapore and Stamford. For more information on General Atlantic, please visit the website: www.generalatlantic.com.

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