

# Kahoot! announces strategic secondary investment from General Atlantic to support continued expansion as a leading learning and engagement platform

*Existing investor SoftBank Group to sell full stake in Kahoot! to General Atlantic*

*New partnership with global growth investor to further accelerate Kahoot!'s momentum with customer expansion, product roadmap, and commercialization efforts*

**Oslo, Norway** – Kahoot!, the global learning and engagement platform company, today announced that General Atlantic, a leading global growth equity firm, has joined its investor base to support the company's next phase of expansion. Existing investor SB Northstar LP, a fund managed by a 100% directly owned subsidiary of SoftBank Group Corp., partner to Kahoot! since 2020, is selling its full 15% stake in the company to General Atlantic. Upon completion of the transaction, General Atlantic is expected to become Kahoot!'s largest shareholder. With a mission of making learning awesome for millions of people around the world, Kahoot! plans to partner with General Atlantic to accelerate further growth initiatives, drive innovation, and expand its global footprint in homes, schools, and corporations.

Since its founding in 2013, the Kahoot! Group has grown into a multifaceted offering and a portfolio of leading brands at the intersection of digital learning and audience engagement. Since launch, the core Kahoot! service has been used by 8 billion non-unique cumulative participants across the globe. The engagement and learning platform targets customers across diverse demographics and application verticals through Kahoot! at Work, used in 97% of Fortune 500 companies for corporate learning and engagement; Kahoot! at School, used by approximately 9 million teachers in the classroom; Kahoot! at Home & Study, used by more than 18 million users as an at-home gamified learning solution; and Kahoot! Academy, an online creator community and marketplace for educational content. Across verticals, Kahoot! services recorded 28 million active users globally in the last twelve months. Since 2021, the Group also includes Clever, a single sign-on EdTech platform and digital classroom, used by approximately 70% of U.S. K-12 schools. With extensive engagement, learning, and content solutions for home, school, and work, the Kahoot! Group caters to users across North America, Europe, APAC, LATAM, and MENA.

Eilert Hanoa, CEO of Kahoot!, commented, "We are very grateful to SoftBank for their partnership over the past two years. As Kahoot! continues to pursue its mission to improve lifelong learning by building a leading global learning and engagement platform, we are thrilled to add a partner of General Atlantic's caliber. The team at GA brings deep experience in scaling global education technology and software businesses and positioning market leaders for long-term success, and we look forward to our next phase of momentum in empowering the learning ecosystem around the world."

Chris Caulkin, Managing Director and Head of Technology for EMEA at General Atlantic, continued, "We believe Kahoot! has significant potential for further growth as digital learning solutions continue to be adopted across its work, school, and home markets. With its much-loved brand, product-centric approach, and engaged global user base, Kahoot! is well positioned to scale, and we look forward to supporting Eilert and the full Kahoot! team in the years to come as they reach and engage ever more users worldwide."

Closing remains subject to customary regulatory conditions. Following closing and subject to shareholder approval, Chris Caulkin is expected to join the Board of Directors.

J.P. Morgan served as financial advisor and Wikborg Rein as legal advisor to General Atlantic.

## About Kahoot!

Kahoot! is on a mission to make learning awesome! We want to empower everyone, including children, students, and employees to unlock their full learning potential. Our learning platform makes it easy for any individual or corporation to create, share, and host learning sessions that drive compelling engagement. Launched in 2013, Kahoot!'s vision is to build the leading learning platform in the world. Since launch, Kahoot! has hosted hundreds of millions of learning sessions with 8 billion participants (non-unique) in more than 200 countries and regions. The Kahoot! Group includes Clever, the leading US K-12 EdTech learning platform, together with the learning apps DragonBox, Poio, Drops, Actimo, Motimate, and Whiteboard.fi. The Kahoot! Group is headquartered in Oslo, Norway with offices in the US, the UK, France, Finland, Estonia, Denmark, Spain and Poland. Kahoot! is listed on the Oslo Stock Exchange under the ticker KAHOT. To learn more, visit us at [kahoot.com](https://kahoot.com). Let's play!

## **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 445 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 \$73 billion in assets under management inclusive of all products as of June 30, 2022, and more than 215 investment professionals based in New York, Amsterdam, Beijing, Hong Kong, Jakarta, London, Mexico City, Mumbai, Munich, Palo Alto, São Paulo, Shanghai, Singapore, Stamford and Tel Aviv. For more information on General Atlantic, please visit the website: [www.generalatlantic.com](https://www.generalatlantic.com).

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