OpenClassrooms Secures c.$60 Million in Series B Funding Led by GA

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OpenClassrooms, a leading online higher education platform, announced today that it has raised circa $60 million in Series B funding. The funding round was led by General Atlantic, a leading global growth equity firm, as well as three existing investors.

The investment will help OpenClassrooms accelerate the expansion of its programme offerings, corporate and government partnerships, and international presence.

Founded in 2013 by entrepreneurs Pierre Dubuc and Mathieu Nebra – who started building online courses in their teens – OpenClassrooms is an online higher education platform that teaches students sought-after skills valued by the current and future job market, at an affordable price. OpenClassrooms is addressing the changing needs for talent in an increasingly digital economy. The platform has approximately 3 million monthly unique users. It offers over 300 proprietary certifications, and more than 32 bachelor's and master's level degree programmes in fields such as web and mobile development, UX design, data science, and digital marketing. OpenClassrooms is an official private distance learning establishment registered with the French Education Ministry (Rectorat de Paris) which grants its own degrees as well as those of academic partners.

OpenClassrooms' mission is to make education accessible to all, through a fully online approach that leverages project-driven education and focuses on competency, flexibility, and self-paced modular learning, with continuous one-on-one mentoring. OpenClassrooms is highly focused on the employability of its graduates, and as a result, offers a worldwide job guarantee programme, whereby tuition fees are fully refunded if students do not find a job within six months of their graduation. OpenClassrooms also works closely with employers and government agencies, using tailored solutions to recruit employees and upskill as well as reskill workforces.

Earlier this year, the company joined forces with Orange – a leading global telecom operator – to train people in Africa in digital technology and last year, launched an online apprenticeship program with Capgemini – a global IT service company – to fill new roles by helping find, hire, and transform candidates into job-ready, highly skilled employees. OpenClassrooms has also been awarded a $1M grant by Google.org, Google's non-profit arm, for the design and production of training contents for 'gig economy' workers.

Drawing from 37 years of experience investing in over 300 global growth companies, General Atlantic partners with entrepreneurs and management teams who are building leading, high-growth businesses. The firm has approximately $24 billion assets under management as of 31 December 2017 and has deep expertise partnering with digital companies, with recent European investments including FlixBus, Hemnet, KäuferPortal, ManoMano, NuCom Group, and Typeform. General Atlantic focuses on investments across four sectors, including Technology, Financial Services, Consumer, and Healthcare.

As part of the investment, Chris Caulkin from General Atlantic, will join the board of OpenClassrooms as a Director.

"We're honoured by the confidence placed in us by General Atlantic, a global firm with a sterling record in helping businesses grow and thrive. Our mission is to make education accessible, which we believe is increasingly relevant in a world where talent, rather than capital, represents the most critical factor. With the help and guidance of General Atlantic, we will fuel the next phase of OpenClassrooms' growth and create tomorrow's higher education platform, for both employers and students," said Pierre Dubuc, Co-Founder and CEO of OpenClassrooms.

"Vocational and skills-based education is playing an increasingly important role in combating the global skills gap driven by the pace of technological advances," said Chris Caulkin, Principal at General Atlantic. "OpenClassrooms has emerged as a pioneer in this field, through its innovative pedagogy focused on teaching job-specific skills that render graduates more readily employable."

“We believe the company is well placed to grow through making life-long learning and higher education more accessible,” added Henri de Castries, Chairman of General Atlantic Europe. “We look forward to working with Pierre, Mathieu, and the entire OpenClassrooms team to further expand the company’s offering and international footprint.”

About OpenClassrooms

OpenClassrooms makes education accessible for everyone, everywhere.

OpenClassrooms is the leading online education platform in Europe with a passionate community of 3 million of students around the world. Its mission is to make education accessible to all by offering more than 32 fully-accredited online diplomas, based on the skills and jobs of the future. OpenClassrooms revolutionizes learning with a unique approach based on individualized mentoring and real-life projects. OpenClassrooms partners with prestigious universities, engineering schools, and leading tech companies, including Google or IBM, to create its diploma programmes. https://openclassrooms.com/

About General Atlantic

General Atlantic is a leading global growth equity firm providing capital and strategic support for growth companies. Established in 1980, General Atlantic 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 build exceptional businesses worldwide. General Atlantic has more than 115 investment professionals based in New York, Amsterdam, Beijing, Greenwich, Hong Kong, London, Mexico City, Mumbai, Munich, Palo Alto, São Paulo, Shanghai, and Singapore. www.generalatlantic.com.

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