

## Avendus Capital advises Simplilearn on its majority stake sale to Blackstone

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DEAL VALUE	Undisclosed
SERVICE	Mergers & Acquisitions
SECTOR	Digital, Technology & Consumer

Blackstone (NYSE:BX) announced today that private equity funds managed by Blackstone (“Blackstone”) have entered into a definitive agreement to acquire a controlling stake in Simplilearn Solutions Pvt. Ltd., a leading online learning ‘bootcamp’ based in India offering digital skills training and courses to working professionals all over the world.

**| Avendus acted as the exclusive financial advisor to Simplilearn and its shareholders on the transaction.**

Simplilearn was founded in 2010 by its Chief Executive Officer Krishna Kumar. Profitable for the fourth year in a row, the platform offers over 100 programs to help early to mid-career professionals acquire new-age digital skills across Cloud, DevOps, Data Science, Artificial Intelligence & Machine Learning, Digital Marketing, Cyber Security and many more. Simplilearn offers programs in partnership with top global & Indian universities, and enterprises to enable learners to get the best of academic and industry exposure. The company is currently collaborating with renowned educational institutes such as Caltech CTME, MIT Schwarzman College of Computing, UMass Amherst and the Isenberg School of Management, Purdue Online, Jagdish Sheth School of Management and IIT Kanpur and companies such as IBM, Microsoft, Amazon, Facebook and KPMG. These courses allow professionals to develop digital skills and help businesses upskill their workforce to keep up with the constantly changing demands driven by digitization. More than two million professionals globally have used Simplilearn to date.

**Krishna Kumar, Founder & CEO, Simplilearn,** said: “The pandemic has only accelerated the need for digital skills and the industry has demonstrated absolute readiness for upskilling online. Hence, this is the most opportune time to take the next big leap in our journey to build the world’s largest digital skilling company. We are excited to partner with Blackstone, a globally recognized investor with a strong track record in the ed-tech sector. We believe Blackstone can add significant value to our company because of their scale, commitment to building businesses, and global network, which will enable us to develop partnerships with businesses and universities as Simplilearn continues to expand around the world. We would also like to thank our previous investors, Kalaari Capital, Helion Venture Partners and Mayfield Fund for their undaunted support and trust in our journey of becoming a market leader.”

**Varun Gupta, Director, Digital and Technology Investment Banking, Avendus Capital**, added: “Simplilearn is a leading player in the global skilling landscape and is one of the earliest global ed-tech businesses being built out of India. It is a demonstration of a profitably growing and capital efficient business, built on the back of relentless execution. This investment by Blackstone enables access to a large global network and strongly positions the company to scale rapidly.”

**Amit Dixit, Head of Asia for Blackstone Private Equity**, said: “This is Blackstone’s first private equity investment in Asia in a consumer technology company. Like many other sectors, technology is disrupting education and education technology has been a high conviction theme for Blackstone in India and globally. Simplilearn is a differentiated player in the digital skilling space with premium content created in partnership with marquee university and industry partners. We are excited to partner with Krishna Kumar and Simplilearn’s top-notch management team to accelerate growth and build the world’s pre-eminent digital learning company, and we expect this to be the first of many such investments in Asia.”

**Mukesh Mehta, a Senior Managing Director at Blackstone**, said: “We have been impressed with Simplilearn’s synchronous model of pedagogy focused on delivering superior outcomes for its learners. Simplilearn has demonstrated strong, profitable growth and we want to turbocharge that growth through focused investments in technology, leveraging Blackstone’s global network and expertise in education technology and bringing to bear our relationships with global universities and enterprises.”

Blackstone brings global expertise in education technology, including the partnership with Aakash Educational Services and Byju’s to build India’s largest digitally enabled, omnichannel education company; acquisition of Ascend Learning, which provides technology-based educational content and software tools for students, institutions, and employers; and recent investments in Ellucian (a leading software provider to universities) and Articulate (a SaaS training and development platform for companies).

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**Avendus Group** is a leading financial services firm with a presence in the areas of Investment Banking, Institutional Equities, Wealth Management, Credit Solutions and Asset Management. Established in 1999 in Mumbai, India, Avendus is today present in 10 cities across India, US 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, M&A advisory and access to public markets.

**Avendus Capital Inc** located in New York is an Avendus Group entity offering M&A and Private Equity syndication services to clients in the US.

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**Deal Release**

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