

UNDER EMBARGO until 22 March 2023, 00:01hrs GMT

Learnlight secures investment to support continued growth

Learnlight (the “Company”), a leading provider of digital-first language and skills training to multi-national corporations, has received additional investment from growth investor **Synova** to support the next phase of its expansion. Incumbent investor Beech Tree Private Equity (“Beech Tree”) has reinvested alongside Synova, having originally backed the Company in 2017.

Learnlight was founded by **Benjamin Joseph** (CEO) and **Rupert Hillier** (COO) in 2007 with the mission to improve people’s communication by providing language, intercultural and skills training. Learnlight has successfully disrupted the traditional face-to-face corporate language training market through its virtual training, where their teachers deliver bespoke lessons in real time via the Company’s best-in-class technology platform, supported by excellent customer service.

In recent years, there has been a structural shift in the delivery of language and skills training from face-to-face to virtual. Learnlight has capitalised on these trends and has scaled rapidly, growing its virtual training service by +40% p.a. It is now one of the largest digital-first platforms, delivering a service to over 1,200 customers across more than 40 countries, including Spain, Germany, Italy, France, UK, USA, and Mexico. Learnlight works with global corporations with complex learning needs across multiple countries, with customers such as Siemens, Deutsche Telekom, and Hyundai.

Synova and Beech Tree will support Learnlight to deliver its ambitious strategy, which is focused on a combination of continued organic growth, targeted acquisitions to support further international expansion and continuing to develop the Company’s bespoke content and technology offering.

Learnlight’s existing management team, led by the founders, remain significant shareholders in the Company.

Ben Joseph, Co-founder and CEO of Learnlight, said: *“We are thrilled to have closed this investment from Synova, who we see as the ideal partner for the next leg of our journey. This will allow us to accelerate our plans for further innovation and expansion of our services and to continue to deliver the best experience for our clients and learners. Synova’s deep knowledge of commercial growth strategy and international markets will help drive the expansion of our global footprint. We are also delighted to see Beech Tree invest again, which is a testament to the great relationship built over the last five years and the huge opportunity we all see ahead.”*

Tim Ashlin, Partner at Synova, commented: *“Learnlight’s industry-leading and digital-first proposition offers a multitude of expansion opportunities in a very large and fragmented global market. It’s tremendously exciting to be partnering with Ben, Rupert and the rest of the Learnlight team to help them deliver their growth ambitions. We’re delighted to be joining them alongside Beech Tree on this next phase of the Company’s evolution.”*

Andy Marsh, Managing Partner at Beech Tree, commented: *“We are delighted to be investing alongside Synova and backing the team at Learnlight again. The fact that we have attracted a first-class investor like Synova, is testament to the management team and what we have built at Learnlight over the past five years. The business has seen a five-fold increase in profitability and expansion into 5 countries here in Europe and Mexico since we invested and has significant opportunity to grow further in these territories as well as new ones.”*

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NOTES:

1. **Synova** is recognised as one of Europe's most innovative growth investors, generating market-leading returns. Synova invests in companies valued between £20m and £250m in the UK, Ireland, and continental Europe.

The firm announced in July 2022 the first & final close of its fifth-generation fund at a hard cap of £875m.

Synova maintains a tireless focus on partnering with exceptional growth companies within the Health & Education, Software & Data, Tech-enabled Services, and Financial Services sectors.

2. **Beech Tree** is a specialist investor focused on three sectors; Financial Services, Tech-Enabled Services and Technology. Beech Tree typically invests between £10m and £35m into fast-growing businesses that need expertise and capital to reach their full potential. The funding can be used to support a variety of deal scenarios including management buy-outs, providing cash out to owner-managers, funding acquisitions and/or organic growth initiatives.
3. Beech Tree's investment in Learnlight was led by Andy Marsh and Adam Rudd. Andy will remain on the Board of Learnlight.
4. Tim Ashlin and Mike Mullally led the transaction for Synova, supported by Charles Dale and Mao Isobe. Tim and Mike have joined the Board of Learnlight.
5. Synova was advised by Clearwater International (corporate finance), KPMG (FDD and TDD), PwC Strategy& (CDD), Intechnica (Tech DD), and CMS (legal). Advisors to Beech Tree were Deloitte (FDD and TDD), EY-Parthenon (CDD and Tech DD), and DLA Piper (legal). Investec provided debt facilities to support the transaction.

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