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Coursera Secures \$43M in Funding From GSV Capital, IFC, Laureate Education Inc., Learn Capital and Yuri Milner to Expand Free, High Quality Online Education

Investment Will Allow Coursera to Scale Its Technology and Course Offerings to Reach More People Worldwide

Mountain View, CA -- July 10, 2013 -- [Coursera](#), a leading massive open online course (MOOC) platform, today announced that it has closed \$43M in Series B funding from [GSV Capital](#) (NASDAQ: GSVK); [International Finance Corporation](#) (IFC), the investment arm of the World Bank; [Laureate Education](#) Inc., a company that operates high quality, innovative institutions of higher education through its global network; [Learn Capital](#); and noted entrepreneur and venture capitalist Yuri Milner. These investors, spanning the sectors of Internet technology, education technology, and emerging world markets, align with Coursera's efforts to build the technologies, institutional networks, and global communities necessary to transform global education access. Today's announcement follows last year's \$22M Series A funding, which included investment by Kleiner Perkins Caufield & Byers and New Enterprise Associates, who will be furthering their investment in this round, as well as University of Pennsylvania and California Institute of Technology, two of Coursera's University Partners.

"Coursera is on the forefront of transforming the \$4.5 trillion dollar learning industry," said Michael Moe, Chairman and CEO of GSV Capital. "In the global marketplace, knowledge is the currency that provides people the opportunity to participate in the future. Coursera is democratizing access to the best universities and professors in the world."

Since its launch in April of 2012, Coursera has experienced remarkable growth and momentum toward its mission to expand quality learning opportunities around the world for free. In the process, it has launched a growing movement among universities and educators to improve on-campus teaching by means of new technologies, as well as a global thirst for educational resources that can work around traditional boundaries, including accessibility and cost, to allow students to learn without limits. Coursera currently works with 83 educational institutions across 4 continents, and offers around 400 free college-level courses to more than 4 million students from every country in the world.

As a social entrepreneurship company and leader in the rapidly accelerating MOOC movement, Coursera is committed to offering free courses to benefit its global audience of learners, while also acknowledging the important role traditional institutions play in the future of education. All universities offering courses on Coursera receive a share of any revenue generated by Coursera's business strategies, which include verified certificates through [Signature Track](#), course adoption by institutions and companies, and additional upcoming programs.

In the coming months, Coursera aims to double its employees and expand its capacity to deliver the best online teaching and learning experiences in a diverse, global environment. Particular areas of focus will include both technological developments and strategic expansions:

- A suite of mobile apps to enable students to learn anywhere, on the go
- Opening up Coursera to the development of third party applications to allow the construction of a rich learning ecosystem for students and instructors
- International expansion through localization, translation, and distribution partnerships
- Development of collaborative learning environments, which will include group projects and private spaces for study groups
- Advancement of techniques for flipped classroom and mastery-based learning
- Continued expansion of university partnerships
- Expanded Signature Track offerings

"Demand for education in developing countries is growing rapidly due to population growth and the rising share of students seeking university education," said Elena Sterlin, IFC Senior Manager for Health, Education and Services. "Coursera's innovative model is a breakthrough in delivering low-cost university and continuing education to students through online courses."

"We created Coursera in response to real and pressing demands for quality, accessible education around the world, and today we are proud to be part of a growing movement that is making a tangible impact on this global challenge," said Andrew Ng, Co-

Founder of Coursera. "We've only just begun to realize the potential for technology to transform the way professors teach, the way universities and colleges deliver knowledge, and the way people access education, and we look forward to expanding our team, our partners, and our audiences to explore the many possibilities," added Daphne Koller, Co-Founder of Coursera.

About Coursera:

Coursera believes in connecting people to a great education so that anyone around the world can learn without limits. Coursera is on a mission to educate millions of people by offering classes from top universities and institutions online for free. Coursera's comprehensive education platform combines mastery-based learning principles with video lectures, interactive content and a global community of peers, offering students a unique online learning experience. Coursera has partnered with top-tier universities and institutions to provide courses across a broad range of disciplines, including medicine, literature, history, computer science and the arts, among others. Coursera is financially backed by California Institute of Technology, GSV Capital, International Finance Corporation, Kleiner Perkins Caufield & Byers, Laureate Education Inc., Learn Capital, New Enterprise Associates, University of Pennsylvania, and Yuri Milner. For more information, visit [Coursera.org](https://www.coursera.org).

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