

22 March 2021

Luther again supports start-up Easy-Tutor with financing from Bayern Kapital

Munich – The start-up Easy-Tutor once again received financing from Bayern Kapital, the venture capital company of LfA Förderbank Bayern. The capital increase in the amount of over EUR 1 million takes into account the young company's growth: the online tutoring platform has been in high demand during the coronavirus crisis, which is why its founders wish to expand the offer. Easy-Tutor once again received legal advice from Luther Rechtsanwaltsgesellschaft. The law firm had already advised the company last year during the first financing round.

In the most recent financing round, all existing investors – Bayern Kapital and a consortium of three business angels with industry experience – confirmed their commitment. The additional financial resources are to be used for the acquisition of staff and the further technological development of the Easy-Tutor platform. In addition, the service portfolio is to be expanded to include, for example, group exercises and on-demand tutoring. The launch of an app at the end of 2021 is also planned.

Easy-Tutor is an online tutoring platform that currently places more than 700 freelance tutors with over 4,000 students. Founded in 2017, the start-up not only organises the selection and placement of tutors, but also provides the technical infrastructure for the lessons, including an appointment booking system, a cloud platform for documents and practice materials and an evaluation tool that parents and students can use to rate their tutors.

The young company has benefitted from a boost in demand caused by the COVID-19 school closures. In addition, Easy-Tutor has been able to grow strongly thanks to an increasing number of partnerships with companies, institutions and clubs: today, the youth divisions of

about a third of the German Bundesliga clubs (including FC Bayern Munich, Bayer 04 Leverkusen, Fortuna Düsseldorf, Eintracht Frankfurt and Union Berlin) use the online tutoring service. The company has entered into cooperation agreements with large companies such as Otto, ARAG or the Witt Group, enabling their employees' children to access the Easy-Tutor offer. Easy-Tutor also cooperates with MediaMarkt Saturn, Wacom, Cyberport, Edeka and Amazon: at the retailer Edeka, for example, you can buy voucher cards for the online lessons.

About Easy-Tutor GmbH:

Easy-Tutor GmbH is an online tutoring school with over 700 professional tutors. Since Bayern Kapital's initial investment at the beginning of last year, the company has doubled its number of employees to 30.

www.easy-tutor.eu

About Bayern Kapital:

Bayern Kapital GmbH, based in Landshut, is a wholly-owned subsidiary of LfA Förderbank Bayern. As the venture capital company of the Free State of Bavaria, it provides venture capital to the founders of innovative technology companies. Bayern Kapital currently manages twelve investment funds with an investment volume of around EUR 500 million.

www.bayernkapital.de

On behalf of Easy-Tutor GmbH:

Luther, Start-ups & Venture Capital: Philipp Glock (Senior Associate, Lead), Ema Buric (Senior Associate)

Luther, IP & Copyright Law: Dr Wulf-Axel Schmidt (Partner), Laura Hoffmann, LL.M. (Associate)

Brief Profile Luther Rechtsanwaltsgesellschaft mbH

Luther is a leading German commercial law firm that offers comprehensive legal and tax advice. The full-service law firm employs over 420 lawyers and tax advisors and is represented in ten German economic hubs as well as with ten of its own international offices in key investment locations and financial centres in Europe and Asia. Its clients include medium-sized enterprises and large corporations, as well as the public sector.

Luther works closely with other commercial law firms in all the prevailing jurisdictions. On the Continent, Luther is part of a group of independent leading law firms who have worked together for many years on joint cross-border projects.

Luther Rechtsanwaltsgesellschaft mbH is a law firm with a business approach: our innovative awareness aspires us to provide our clients with customised legal advice that addresses individual needs and delivers the greatest possible economic benefit. All of Luther's lawyers and tax advisers have a solid understanding of interdisciplinary matters and a wealth of experience in collaborating on complex tasks. Luther was named "Law Firm of the Year 2019" by the German legal published JUVE. Further information is available at: www.luther-lawfirm.com

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