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Luther advises StudySmarter on doubling of Series A investment

Frankfurt - Four months after closing a Series A financing of USD 15 million, a Luther team is again advising StudySmarter on a financing round. With Goodwater Capital, the ed-tech start-up wins a leading venture capital fund for consumer tech via a Series A expansion. The aim is to accelerate international growth with the USD 16 million investment extension.

The award-winning education platform StudySmarter, which is one of the most downloaded and used education apps in more than 20 regions worldwide, has seen record growth over the summer. To build on this growth, StudySmarter has also added custom content creation to the platform. Using the unprecedented amount of exam and curriculum data, on which StudySmarter has globally access, the company has worked with more than 100 teachers and educators to create high-quality content.

One million users were acquired by StudySmarter in its first year. Over the past four months, this user base has nearly doubled and the platform being launched in additional regions worldwide, including the US, UK, South Africa, Singapore, Indonesia, Canada, Ireland, and more. Since the completion of the first Series A, StudySmarter's team has more than tripled in size, growing from 70 to over 300 employees.

StudySmarter has a commercial partnership with Pearson, as well as contracts with global giants such as Amazon and BMW, who are using StudySmarter to reach potential employees and graduates via non-intrusive advertising.

About StudySmarter

StudySmarter is a leading EdTech start-up based in Munich. The spin-off of TU Munich & LMU Munich develops an intelligent and content-independent platform for lifelong learning. StudySmarter was voted

the best EdTech start-up in Germany and Europe by university representatives and education experts.

StudySmarter is a content-independent lifelong learning platform that transforms any type of text or content into an interactive course generated in part through the use of natural language processing (NLP). Learners of all ages use StudySmarter to create their own content such as lecture notes, summaries, flashcards, exercises, etc., anywhere in the world. Instead of having to download multiple apps for different parts of the learning process, StudySmarter provides everything in one place.

On behalf of StudySmarter:

Luther, Start-ups & Venture Capital / Corporate/M&A: Philipp Glock (Partner & Lead), Dr Björn Simon (Partner), Michael Ströbel, LL.M. (Senior Associate), Dr Sven Stumm (Senior Associate), Ema Burić (Senior Associate)

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On behalf of Owl Ventures:

Greenberg Traurig: Dr Henrik Armah (Lead)

On behalf of Left Lane Capital:

Goodwin Procter LLP: Gregor P. Klenk (Lead)

On behalf of Goodwater Capital:

Orrick, Herrington & Sutcliffe: Dr Sven Greulich (Lead)

Notary's Office:

Avocado Rechtsanwälte: Notary Lars-Henning Behrens

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. Luther is a founding member of unyer (www.unyer.com), a global organisation of leading professional services firms that cooperate exclusively with each other.

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 advisors 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 publisher JUVE. Further information is available at: www.luther-lawfirm.com

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