

Esme Learning Solutions Secures \$7.5 Million in Series A Funding

Digital learning platform offering pioneering AI-enabled technologies for a more effective and collaborative online learning experience

BOSTON and LONDON (9:01 AM ET on Jan. 26, 2021) – Esme Learning Solutions, a leading digital learning platform, today announced the close of a \$7.5 million Series A financing round led by Adit Ventures, a venture capital firm with a technology thematic investment focus. The funds will support company growth across all facets of its operations, from headcount to course offerings. The new funding will also be dedicated to further developing Esme Learning’s course methodology and core artificial intelligence technology, which includes developing more tools underpinned by AI to reinvent remote learning for increased student engagement and success.

In less than a year since its founding, Esme Learning has already worked with multiple top-tier universities – placing the company in a category with just two other edtech companies out of thousands in the industry. Esme Learning’s current, 6-week online course offerings include Oxford Fintech Programme and Oxford Cyber Security for Business Leaders, with more university partners and course offerings to be announced throughout Q1 2021. Esme Learning will also be launching classes with MIT. To support increased platform demand by learners and universities, the company will double its headcount this quarter.

The company is led by David Shrier, a globally recognized thought leader in technology and educational innovation, and Beth Porter, a former Pearson executive leading online higher education platforms who, as Head of Product for the MIT/Harvard joint venture edX, built and drove the Open edX initiative (open-source digital learning software used by more than 55 million learners worldwide). Esme Learning’s core founding team brings together a unique hybrid of teaching and technology talent – with deep backgrounds in cognitive neuroscience, education (i.e., edX, MIT, Pearson), and product development. Their vision is to create a truly effective online learning experience that rivals that of an in-person, face-to-face classroom.

Unlike other online learning platforms on the market today, Esme incorporates cutting-edge AI-enabled tools designed to optimize human performance, that enhance digital collaboration, and are grounded in over 15 years of peer-reviewed cognitive and neuroscience research. To ensure improved outcomes and greater transformational impact, Esme Learning course experiences emphasize experiential learning with numerous opportunities to apply knowledge, such as live simulations and small group exercises that emulate work scenarios. Esme Learning blends high-production-quality video, formative

assessments, and interactive media with learning design principles that emphasize measurement and feedback, augmented by AI.

Esme Learning's online classes aim to provide a drastically different approach to the current online learning experience and have been well-received by learners. More than 90% of Esme Learning students reported that course offerings met or exceeded their expectations, and when compared to Massive Open Online Course (MOOCs), Esme Learning delivers a 3,000% improvement on students successfully finishing courses. Over 90% of students agreed that Esme course content was engaging, and 96% enrolled in a recent Esme Learning course reported satisfaction with group collaboration, which is a major tenet of Esme Learning's solution. This general learner satisfaction is also reflected in grades and completion rates. Even when compared to other 'concierge' learning companies, Esme Learning students see 23% higher grades over learners who simply viewed and read the materials, as well as 35% higher completion rates.

As digital transformation continues to evolve society and the way we work, the need to upskill and re-skill working professionals across every industry is becoming even more critical. Esme Learning has a unique focus on course offerings that will prepare individuals for jobs of the future, emphasizing emerging technologies, such as cybersecurity, fintech, and blockchain.

"Digital learning is growing at a rapid rate – 400% faster than the general education market – and the growth has only accelerated during the pandemic. Now, there's a sense of urgency to improve the effectiveness of online learning. With specialized AI, online learning can be highly customized and personalized. Esme Learning uses new kinds of AI systems to deliver tangible career impact, helping universities, corporations, and governments foster the workforce of the future," said David Shrier, co-founder and managing director of Esme Learning Solutions.

"Esme Learning has a clear pathway for success as the only digital learning company to implement an AI-enabled platform working in conjunction with top universities that creates a better learning experience," said Michael Block, Esme Learning board member and managing director at Adit Ventures. "Esme Learning's rapidly growing portfolio of courses with the leading universities of the world creates a compelling investment opportunity for us, expanding on our thesis that AI brings real transformation to the future of digital learning. We're particularly excited to back such experienced entrepreneurs with deep domain expertise in education, cognitive science, and AI."

In conjunction with this funding round, former Vice Provost of the University of Pennsylvania Lynn Hollen Lees and former President of Bad Boy Entertainment Jon Cropper will be joining the Esme Learning advisory board.

About Esme Learning Solutions

[Esme Learning Solutions](#), formed in 2019 by digital learning pioneers Beth Porter (edX, Pearson) and David Shrier (Oxford, MIT, Imperial College Business School), delivers career transforming online executive education in partnership with leading universities.

Esme Learning uses an AI-enabled digital learning system, and leverages dozens of lessons from cognitive and neuroscience, to deliver an immersive and highly applied collaborative learning experience.

Through Esme Learning courses, executives gain technical skills and learn business best practices from leading experts on wide-ranging topics, such as cybersecurity and fintech. By harnessing the collective intelligence of teams who engage in online simulations of real-world scenarios, Esme Learning prepares executives for the skills needed to drive a culture of innovation.

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