



\$30M RECORD-BREAKING INVESTMENT IN THE DANISH EDUCATIONAL TECHNOLOGY COMPANY AREA9 LYCEUM

The Danish Growth Fund has made a record-breaking \$30 million investment in the Danish technology and learning company Area9 Lyceum. With this investment, considerably larger than previous investments by the fund, The Danish Growth Fund clearly signals their ambition of placing Denmark as world-leading in the field of educational technology.

Area9 develops personalized, adaptive online learning modules for schoolchildren, students, and professionals to be trained. This means that through their computer or other devices, anyone can receive education that continuously adjusts to the individual's level. The course material is being tailor-made as the student progresses, which means the content is constantly individually selected according to the performance of the student.

“Our ambition is to create the world's leading learning technology company for both the educational and corporate sectors. And hopefully, we can create a powerhouse in Denmark for educational technology and research,” says Area9 Founder and CEO Dr. Ulrik Juul Christensen, MD, who is considered one of the world's leading education thinkers and is part of a significant number of U.S. and international advisory boards and organizations.

Research has documented that this form of digital teaching both improves learning and increases the speed of learning. Thousands of universities and millions of students today use Area9's former platform, and prominent organizations use the technology such as the New England Journal of Medicine in their NEJM Knowledge+ platform, which is used by thousands of physicians in the United States and the rest of the world.

OUR AMBITION IS TO CREATE THE WORLD'S LEADING LEARNING TECHNOLOGY COMPANY FOR BOTH THE EDUCATIONAL AND CORPORATE SECTORS. AND HOPEFULLY, WE CAN CREATE A POWERHOUSE IN DENMARK FOR EDUCATIONAL TECHNOLOGY AND RESEARCH.



Area9 founder and CEO
Ulrik Juul Christensen, MD

It has also been documented that companies waste millions of dollars each year on corporate education—education that has little or no effect since it is standardized and not adapted to the individual's level or special needs for new skills. As a result, up to 70 percent of the information is already forgotten the following day.

“We're investing this much in Area9 because we wish to support Area9 in becoming an international beacon in the field of learning technology; in addition, we expect education and learning to be facing a revolution in how we all must learn through the aid of artificial intelligence and other robotics, as well as adaptive and personalized learning algorithms,” says Christian Motzfeldt, CEO of The Danish Growth Fund. He emphasizes that educational technology, also called EdTech, is an investment area that The Danish Growth Fund currently focuses on because of the potential for innovation and “excellent” market opportunities.

Area9 has placed itself in the center of the development of these new technologies and personalized education and learning. This has been company's focus for almost 20 years, since the founders as medical students and computer science students started a very long journey, which in 2014 culminated with a large and significant sale of parts of the company to the American publisher McGraw-Hill Education. In addition, Area9's current client list includes large international companies such as Hitachi Data Systems, Coloplast and Topshop. Now the Danish founders have started a new company for adaptive learning technology, Area9 Lyceum.

“Already with their previous generations of learning products, Area9 demonstrated in full that they are able to create a solid business and that their technologies work. The fact that they have attracted large global corporations makes us confident that this business development can be continued and further accelerated, with the development and rollout of generation 4 of its platform,” says Motzfeldt.





ALREADY WITH THEIR PREVIOUS GENERATIONS OF LEARNING PRODUCTS, AREA9 DEMONSTRATED IN FULL THAT THEY ARE ABLE TO CREATE A SOLID BUSINESS AND THAT THEIR TECHNOLOGIES WORK.

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CEO of The Danish Growth Fund,
Christian Motzfeldt

Commenting on the choice of The Danish Growth Fund as a partner, Christensen from Area9 says: “The journey we just started on requires that the parties are aligned and have an extensive mutual trust. This fact has been our primary motivation for choosing The Danish Growth Fund, but also because they, from day one, demonstrated a great deal of insight into our industry and immediately understood who we are and what we have set out to do.”

In the coming months, Area9 will accelerate the work of designing their fourth-generation platform called Rhapsode.

“We are already experiencing a huge interest in our fourth-generation platform because the learning technologies we have developed over the last decade have been of great importance to many people. We have gathered a dream team of committed colleagues, collaborators and advisors who will not only design Rhapsode but also ensure that the platform will globally be established in organizations, schools and other companies,” Christensen adds.

Area9 Lyceum expects to have their first quality products ready for the fall.

Ulrik Juul Christensen, Area9, and Christian Motzfeldt, The Danish Growth Fund, are both available for further comments.

ABOUT AREA9

Area9 has two main business areas: Learning technology and high-tech software technology for optimizing humans' value for companies in call centers, in legacy systems migration and process optimization. Area9 Innovation, the computer science company, supplies technology globally to large companies such as banks, insurance companies and drug manufacturers in close collaboration with the company's strategic partner, Cognizant. The new learning company, Area9 Lyceum, brings together all of the Group's learning activities and IP rights including Area9's majority shareholding in Area9 Learning, which is the world's leading adaptive learning company in the business segment. McGraw-Hill Education has a minority stake in Area9 Learning after Area9 sold a part of the Group to McGraw-Hill Education in 2014.

Read more at www.area9lyceum.com

ABOUT THE DANISH GROWTH FUND

The Danish Growth Fund is a state investment fund that contributes to the creation of new companies by providing capital and expertise. Since 1992, The Danish Growth Fund has together with private investors co-financed growth in more than 6,600 Danish companies with a total commitment of more than DKK 20 billion.

The Danish Growth Fund invests equity and provides loans and guarantees for small and medium-sized enterprises in collaboration with private partners and Danish financial institutions. The Danish Growth Fund co-finances over 800 companies a year.

Read more at www.vf.dk

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