



Arctic Ventures



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ИНВЕСТИЦИОННАЯ
ВОЗМОЖНОСТЬ

ОГРАНИЧЕННОЕ
ПРЕДЛОЖЕНИЕ

апрель, 2020

ПАРАМЕТРЫ ИНВЕСТИЦИЙ

ИНВЕСТИЦИОННАЯ СТРАТЕГИЯ

Приобретение в SPV акций на сумму **\$1,2M** на вторичном рынке по цене последнего раунда E **\$15.50/акцию**

Минимальный чек - **\$50 тыс.**

Комиссия: Единоразовая комиссия за обслуживание SPV

- **5%** для инвестиций до \$100 тыс.

- **3%** для инвестиций \$100 тыс.+

Плата за успех: **20%** (Оплачивается инвестором с чистой прибыли)

Юридическая структура: Delaware SPV

ДЕТАЛИ КОМПАНИИ



Компания в сфере онлайн-образования, базирующаяся в Сан-Франциско



Предварительно записанные курсы для самостоятельного прохождения



Клиенты представлены тремя секторами – правительства (B2G), организации (B2B) и физические лица (B2C)



Udemy предлагает государствам настраиваемые решения для госслужащих

- Udemy предлагает организациям доступ по подписке к **4,000+** профессиональным курсам и позволяет им загружать свой контент в единую библиотеку для своих сотрудников
- Всего привлечено инвестиций: **\$223M**
Последний раунд: Series E
Оценка последнего раунда: **\$2.00B**
- Выручка: **\$350M** в 2019
Рост выручки: **30%** с 2018
- Текущие инвесторы:
Benesse Holdings, Insight Partners, New View Capital, 500 Startups
- 50M+** студентов; **57 тыс.** инструкторов, читающих **150 тыс.** курсов на **65** языках

ИНВЕСТИЦИОННАЯ ПРИВЛЕКАТЕЛЬНОСТЬ

АНАЛИЗ РЫНКА

- Драйверы роста: глобальное распространение Интернета, смартфонов и государственные инициативы по развитию цифрового образования
- Онлайн-образование убирает необходимость расходов на инфраструктуру и предлагает курсы под конкретную потребность
- Рынок MOOC-платформ (Massive Open Online Courses) оценивается в \$3.8 млрд. в год
- Рынок корпоративного обучения составляет \$87 млрд. и растет на 10% в год
- Корпорации переходят на MOOC-платформы для тренинга персонала на рабочем месте
- 1/3 сотрудников нуждается в переквалификации в связи с изменением востребованности их профессий и автоматизации процессов

Глобальный рынок образования
растет на 30% в год и достигнет

\$133

млрд. к 2023



ИСТОРИЯ ФОНДИРОВАНИЯ UDEMY

DEAL HISTORY

#	Deal Type	Date	Amount	Raised to Date	Pre-Val	Post-Val	Status	Stage
8	Later Stage VC (Series E)	19.фев.20	\$50.00M	\$223.00M	\$2.00B	\$2.05B E	Completed	Generating Revenue
7	Secondary Transaction - Private	03.дек.18		\$173.00M			Completed	Generating Revenue
6	Later Stage VC (Series D)	02.июн.16	\$60.00M	\$173.00M	\$650.00M	\$710.00M	Completed	Generating Revenue
5	Later Stage VC (Series D)	09.май.15	\$65.00M	\$113.00M	\$585.00M	\$650.00M	Completed	Generating Revenue
4	Later Stage VC (Series C)	08.май.14	\$32.00M	\$48.00M	\$138.29M	\$170.29M	Completed	Generating Revenue
3	Early Stage VC (Series B)	07.дек.12	\$12.00M	\$16.00M	\$26.81M	\$38.81M	Completed	Startup
2	Early Stage VC (Series A1)	12.окт.11	\$3.00M	\$4.00M	\$6.80M	\$9.80M	Completed	Startup
1	Seed Round	31.авг.10	\$1.00M	\$1.00M			Completed	Startup

Source: Pitchbook

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КОНКУРЕНЦИЯ

COURSERA – НАИБОЛЕЕ СЕРЬЕЗНЫЙ КОНКУРЕНТ

	Udemy	Coursera	Udacity	Lynda (Acquired by LinkedIn)
Описание	Образовательная платформа с открытым кодом для пользователей и преподавателей. B2B and B2C платформы обслуживающие бизнесы, корпорации и правительства	Курсы, созданные в партнерстве с университетами. B2B и B2C платформа	Предлагает бесплатные курсы для переквалификации и приобретения новых технических навыков без сертификата.	B2C and B2B платформа для B2C, B2B, B2C и некоммерческих организаций
Дата основания	01.фев.10	2012	2011	01.апр.12
Общий размер финансирования	\$223M	\$313.1M	\$160M	\$289M
Последний раунд	Series E	Series E	Series D	Series B
Привлечено на последнем раунде	50M	103M	105M	186M
Оценка (пост)	2.05 млрд.	1.66 млрд		Куплена за \$1.5B

КОНКУРЕНЦИЯ

UDEMY – ЛИДЕР РЫНКА ПО ТРАФФИКУ И ВОВЛЕЧЕНИЮ



Total Visits

Dec 2019 - Feb 2020 Worldwide

Domain



Global Rank

Dec 2019 - Feb 2020 Worldwide

udemy.com	#412
coursera.org	#1,144
udacity.com	#7,693
lynda.com	#12,287

Device Distribution

Dec 2019 - Feb 2020 Worldwide



Source: Pitchbook

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КОНКУРЕНЦИЯ

UDEMY – ЛИДЕР РЫНКА ПО ТРАФФИКУ И ВОВЛЕЧЕНИЮ

Engagment

Dec 2019 - Feb 2020 Worldwide



Domain	Monthly Visits	Unique Visitors	Visits/Unique Visitors	Visit Duration	Pages/Visits	Bounce Rate
udemy.com	78.30M	19.16M	4.09	00:11:46	6:63	33.09%
coursera.org	26.86M	8.817M	3.05	00:11:31	8:14	35.83%
udacity.com	5.210M	1.651M	3.15	00:12:53	8:69	33.13%
lynda.com	3.804M	1.910M	1.99	00:07:53	5:75	41.32%

UDEMY – АУДИТОРИЯ

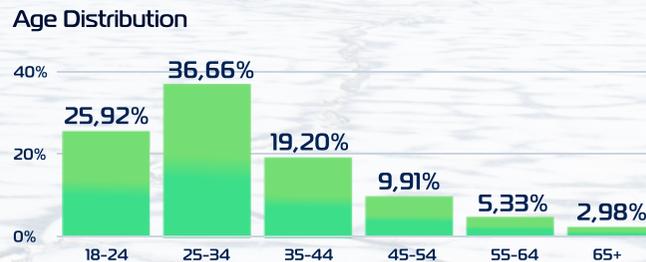
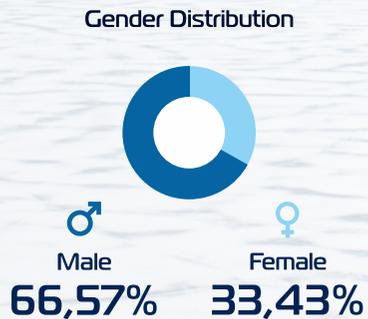
ДИВЕРСИФИЦИРОВАННАЯ ДЕМОГРАФИЯ КЛИЕНТОВ

Глобальное присутствие

Traffic share by country
On Desktop



Демография



Source: SimilarWeb.com

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UDEMY И COURSERA



У UDEMY БОЛЕЕ ВЫСОКИЙ ТРАФИК

Engagement (last 3 months Dec 2019 - Feb 2020)	Udemy	Coursera
Total visits	234,9M	80,59M
Average Monthly visits	78,3M	26,86M
Average Monthly unique visitors	19,16M	8,82M
Numbers of visits per unique visitor in a month	4,09M	3,05M
Visit duration	11:46	11:31
Pages per visit	6,63	8,14
Bounce Rate	33,09%	35,83%



UDEMY ПРИВЛЕКАЕТ БОЛЬШЕ АУДИТОРИИ ОТ КОНКУРЕНТОВ

Traffic acquisition from Competition (last 3 months)	Udemy	Coursera
Udacity visitors that also visited the website	19.94%	18.92%
Lynda visitors that also visited the website	20.78%	18.92%
Coursera visitors that also visited Udemy	12.26%	
Udemy visitors that also visited Coursera		4.67%

UDEMY И COURSERA



У UDEMY БОЛЕЕ ШИРОКИЙ ГЕОГРАФИЧЕСКИЙ ОХВАТ

Traffic acquisition and Marketing (last 3 months Dec 2019 - Feb 2020)	Udemy	Coursera
Share in combined desktop audience from the TOP 5 countries	79,00%	21,00%
Traffic from Referrals	6,14M	2.96M
Traffic from Social Media	14,41M	3.30M
Traffic share split in combined traffic from Google (organic search)	0,67	0.33
Traffic share split in combined traffic from Google (paid search)	23:15	0:44
Traffic share split in combined traffic from Youtube	0,844	0.156
Traffic share split in combined traffic from Facebook	88,00%	12,00%

Source: SimilarWeb.com and Apptopia



МОБИЛЬНОЕ ПРИЛОЖЕНИЕ UDEMY БОЛЕЕ ПОПУЛЯРНО

Mobile App User Analysis (last 3 months Dec 2019 - Feb 2020)	Udemy	Coursera
Downloads in the United USA	382,77K	212.55K
Download in India	1.01M	317.30K
IOS App Store Education Top Grossing Rank for USA	12	37
IOS App Store Education Top Grossing Rank for India	2	7
Google Play Store Education Top Grossing Rank for USA	2	not in top 50
Google Play Store Education Top Grossing Rank for India	1	not in top 50

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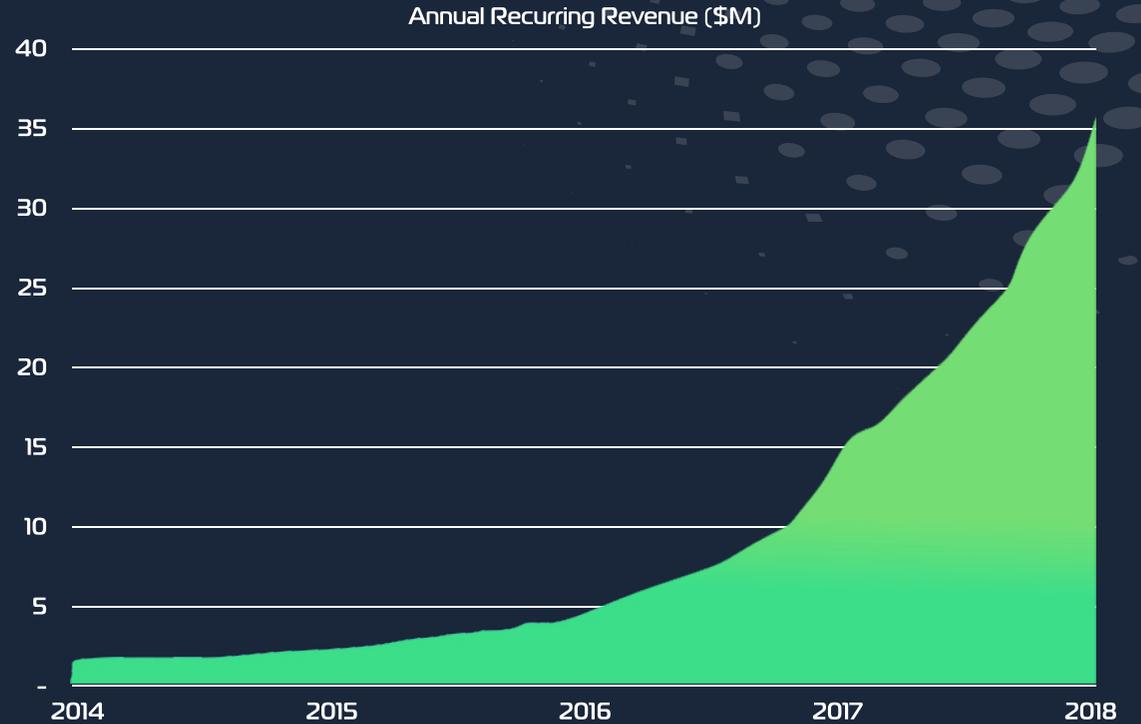
UDEMY: B2B SEGMENT PACTET NO AKCIIIONEHTE

3 000+ | Customers

120% | Dollar Revenue Retention in 2018

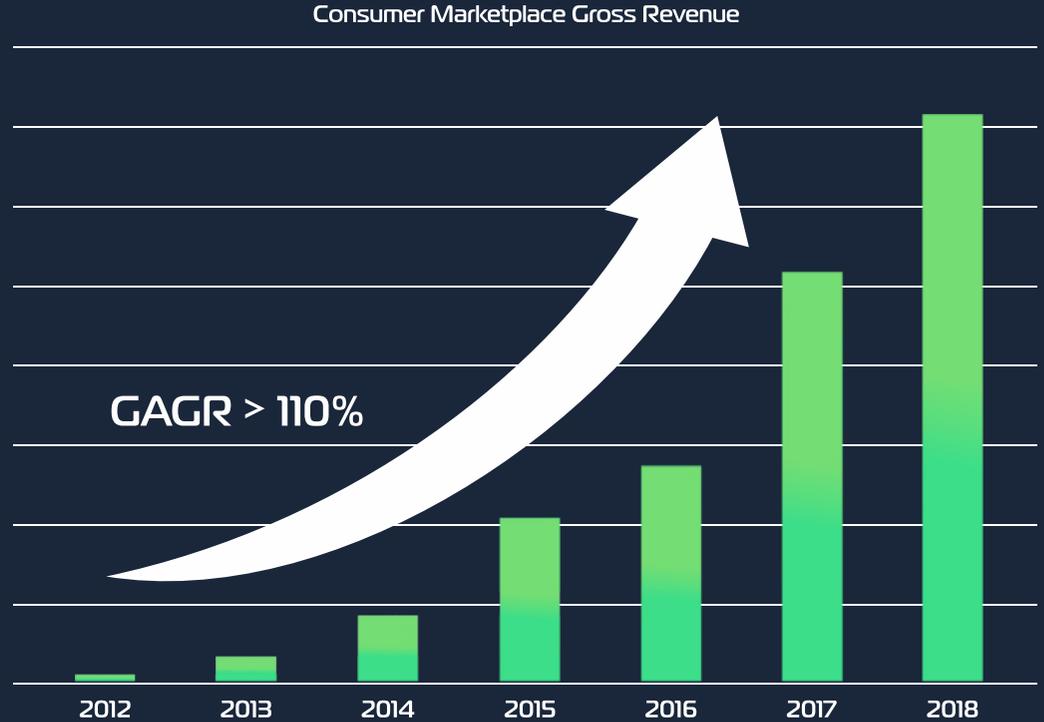
.6x | \$0.6 of CAC generates \$1 of ACV

<1 | Year Payback Period for Enterprise Customers



UDEMY: B2C СЕГМЕНТ УДВАИВАЕТСЯ ЕЖЕГОДНО

GROSS SALES
UP MORE THAN
10X IN FOUR YEARS





Arctic Ventures

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