

Emeritus, Part of the Eruditus Group, Secures US\$350 Million Debt Financing from CPP Investments

The edtech company will use funding to fuel mergers and acquisitions around the world

Mumbai, March 8, 2022: [Emeritus](#), the global leader in making high-quality education accessible and affordable to individuals, companies, and governments around the world, has secured US\$350 million in debt financing from Canada Pension Plan Investment Board ([CPP Investments](#)) through its subsidiary CPPIB Credit Investments Inc. This funding will be used by Emeritus to fuel mergers and acquisition as part of a robust global growth strategy.

As remote learning continues to boom coming out of the pandemic, Emeritus is growing and innovating to meet market demand. With a year-on-year growth rate of 120%, Emeritus estimates gross bookings of US\$500 million for the financial year. As the company continues to grow 2.5x organically, Emeritus will also accelerate growth through inorganic initiatives. The pipeline of potential acquisitions is expected to contribute up to 30% of Emeritus' top line and EBITDA in the next five years.

After the completion of this debt financing, Emeritus will have raised more than US\$1 billion in debt and equity. CPP Investments also participated in Emeritus' US\$650 million funding round in August 2021, which advanced Emeritus' valuation to US\$3.2 billion, quadrupling its Series D valuation from August 2020. Investors in Emeritus also include Accel, Softbank Vision Fund 2, GSV, the Chan Zuckerberg Initiative, Leeds Illuminate and Prosus, as well as Sequoia Capital India and Bertelsmann and Chimera.

*"Emeritus will expand our mission of making education accessible around the world by deepening our investment in the education space to reach different segments and audiences," said Ashwin Damera, **Co-founder & CEO, Emeritus and Eruditus**. "Our acquisition pipeline will enable us to accelerate growth, impact more learners, and improve our profitability."*

*"The investment in Emeritus demonstrates our continued commitment to support industry leaders in India, one of our key markets in Asia Pacific" said Raymond Chan, **Managing Director, Head of APAC Credit, CPP Investments**. "The investment is also aligned with our strategy of pursuing high quality credit investments across Asia Pacific and delivering attractive risk-adjusted returns for our contributors and beneficiaries."*

In FY21, alone, Emeritus reached learners in more than 80 countries and offered programs through partnerships with more than 50 of the world's top universities. In 2021, Emeritus acquired Silicon Valley-based iD Tech, the world leader in youth STEM education, which marked Emeritus' expansion into the K12 space.

About Emeritus

Emeritus is committed to teaching the skills of the future by making high-quality education accessible and affordable to individuals, companies, and governments around the world. It does this by collaborating with more than 60 top-tier universities across the United States, Europe, Latin America, Southeast Asia, India and China. Emeritus' short courses, degree programs, professional certificates, and senior executive programs help individuals learn new skills and transform their lives, companies and organizations. Its unique model of state-of-the-art technology, curriculum innovation, and hands-on instruction from senior faculty, mentors and coaches has educated more than 250,000 individuals across 80+ countries. Founded in 2015, Emeritus, part of Eruditus Group, has more than 2,200 employees globally and offices in Mumbai, New Delhi, Shanghai, Singapore, Palo Alto, Mexico City, New York, Boston, London, and Dubai. Following its \$650 million Series E funding round in August 2021, the Company is valued at \$3.2 billion, and is backed by Accel, SoftBank Vision Fund 2, the Chan Zuckerberg Initiative, Leeds Illuminate, Prosus Ventures, Sequoia Capital India, and Bertelsmann. Learn more at [Emeritus.org](https://emeritus.org) and [Emeritus LinkedIn](#).

About CPP Investments

Canada Pension Plan Investment Board (CPP Investments™) is a professional investment management organization that manages the Fund in the best interest of the more than 20 million contributors and beneficiaries of the Canada Pension Plan. In order to build diversified portfolios of assets, investments are made around the world in public equities, private equities, real estate, infrastructure and fixed income. Headquartered in Toronto, with offices in Hong Kong, London, Luxembourg, Mumbai, New York City, San Francisco, São Paulo and Sydney, CPP Investments is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At December 31, 2021, the Fund totalled C\$550.4 billion. For more information, please visit www.cppinvestments.com or follow us on [LinkedIn](#), [Facebook](#) or [Twitter](#).

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