

Ref: Press Release. Investment in Crehana Education (English version):

## **Acumen Latam Capital Partners invests in Crehana, a Peruvian online education startup focused on creative industries and access to quality education**

Lima, January 2018 – Acumen Latam Capital Partners LLC ("ALCP") announces its recent investment in Crehana Education, an online learning platform that facilitates access to non-formal education for Spanish-speaking students of any socioeconomic segment so that they can develop and refine creative and digital skills through project-based courses developed by industry experts.

ALCP acted as the leading investor of a US\$4.5MM Series A round. This round also counted with the participation of new investors such as Dila Capital and Mountain Nazca Mexico, as well as current shareholders such as Rethink Education and Howzat Partners. This investment seeks to support the future growth of the company and its international expansion.

Founded in 2015, Crehana is a project-based learning community through which international experts in the creative, design and digital industries offer more than 500 online courses at affordable prices (some free) and in Spanish.

To date, Crehana has trained more than 650,000 students in more than 20 countries, such as Peru, Mexico, Colombia, Argentina, Ecuador, among others, enabling them to be trained in relevant content according to current market needs and access qualified jobs in the digital and creative industry.

The high barriers to access higher education in Latin America prevent millions of young people from having access to qualified job opportunities. 66% of Latin American youth do not have university degrees or higher technical education, and around 20% of young people are unemployed. Crehana designed an innovative pedagogical model that allows people from any socioeconomic segment to quickly and continuously learn relevant skills for the creative and digital industries through free courses or at very low prices. According to a survey conducted by the company, on average, students who obtain a Certificate of Crehana report a 20% increase in their income, in addition to access to better working conditions, such as promotions, entry into new jobs or opening of own businesses.

"We are very happy for this investment. Crehana is solving a big problem in Latin America that is the access to relevant and high-quality technical education. We believe that technology is an efficient way to transfer knowledge and promote access for low-income people to formal employment demanded by the private sector", said Santiago Álvarez, Partner and Investment Director of ALCP.

Diego Olcese and Rodolfo Dañino, co-founders of Crehana, are two successful Peruvian entrepreneurs with an important track record; highlighting, in addition to its leadership, having a data-driven approach, which allows them to develop fast-growing products and services, designed considering both clients' preferences and current needs of the job market.

"In Crehana we are very excited to join ALCP, Mountain Nazca and Dila Capital to our team. We were looking for partners who share the same goal of wanting to change education in Latin America and we know that together we will be able to achieve it", commented Diego Olcese, CEO of Crehana

The proceeds of this round will be used to finance the expansion of Crehana's content supply, access to new markets and distribution channels, as well as the financing of its international expansion, which includes opening offices in Mexico and Colombia.

*About Acumen Latam Capital Partners:*

ALCP is an investment advisory firm focused on managing investment funds aimed at the early growth market in Latin America, particularly in Colombia, Peru and Central America, supporting high impact companies in the agribusiness, education and access to energy sectors. The creation of ALCP has been sponsored by Acumen and represents the continuation of Acumen's impact strategy. ALCP has been designed as the next step in the scale of financing for social enterprises in the region.

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