



Press release

Martin Varsavsky invests in busuu.com, the world's most active language learning community

Madrid, 21st of April 2011 – Entrepreneur Martin Varsavsky has invested in language learning community busuu.com. Varsavsky, who has a history of investing in the education sector, is the founder of successful companies including Fon, Ya.com and Jazztel. busuu.com, which is experiencing strong growth and already operating with positive cash flow, will use the investment to further improve its language learning content and expand its global reach.

The Madrid-based start-up is now the leader in the growing web 2.0 language learning field. It currently serves more than 2 million learners around the world, with over 10,000 new users registering daily. The platform combines interactive courses in 7 different languages with direct interaction within the community. It has received several awards, including the CeBIT innovation award and the European Commission (EC) language label.

Varsavsky, a successful Argentinian entrepreneur living in Madrid, invested in busuu.com via an angel round. This continues his strong background in education, following a USD 11.2m donation to Educ.ar, a foundation that aims to improve education through the use of new technologies.

busuu.com co-founders Bernhard Niesner and Adrian Hilti developed their idea for the company during their MBA at Madrid's IE Business School. In 2007, they met Varsavsky when the latter gave an elective at the school. The entrepreneur has guided the start-up since its beginnings and has now decided to become a shareholder.

"Martin's vast knowledge of building global companies on a large scale will be extremely valuable to our team as we grow our platform. As well as being a very successful and experienced entrepreneur, he also has a strong interest in improving education – and that's an aim we're also passionate about," says Bernhard Niesner, busuu.com CEO and co-founder.

"I have been consistently impressed by busuu.com's commitment to accessible language education and its strong development. The team has overtaken its competitors with very limited resources and now leads the sector, so I'm excited to be involved with and contributing my experience to one of the world's hottest education start-ups," added Martin Varsavsky.

busuu.com's partners include well-known publishers Collins, Pons and Macmillan. Its recent iPhone/iPad application has been downloaded by more than 1m users, just 4 months after launch. busuu.com is currently developing courses for new languages, as well as business courses. The start-up recently implemented several institutional language learning projects with companies and universities around the world.

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Notes to editors

About busuu.com

busuu.com (<http://www.busuu.com>) is the most active language learning community with more than 2 million users from all over the world. The site provides free access to audio-visual online courses for currently seven different languages, namely Spanish, German, French, Italian, Portuguese, Russian and English.

Language skills can also be directly improved together with other native speakers from the community via an integrated video-chat application and peer-to-peer text corrections. Consequently, each user of busuu.com is not only a 'student' of a foreign language, but also a 'tutor' of their own mother tongue.

The start-up was founded in Madrid in early 2008. It was a UNESCO partner project during the International Year of Languages in 2008 and has received several prestigious awards, including a Silver Lion in the International Marketing Festival in Cannes, the European Language Label of the European Commission and the Innovation Award of CeBIT.

The name of the site comes from the Busuu language of Cameroon, which according to an ethnological study from the 80s is spoken by only 8 people.

More information: <http://www.busuu.com/press>