

LearnCoach raises \$4.5 million to fuel next generation of e-learning

Online NCEA learning platform plans to strengthen product offering as it eyes overseas expansion

Auckland, 25 September, 2020 — Online learning platform [LearnCoach](#) has raised NZ\$4.5 million in venture funding led by investors Icehouse Ventures and the Impact Enterprise Fund, with support from a founder and the deputy chair of Academic Colleges Group (ACG), Danny Chan, who was recently appointed as Chair of the Board at LearnCoach.

The investment will be used to further enhance the platform’s assessment offering and capabilities, allowing students to take examinations from anywhere in the world, and accelerate overseas expansion.

The capital raise comes as the business has recorded 120% user growth since the start of 2020, giving founder and CEO Dave Cameron confidence in the future plans for the platform, which now reaches more than 80 per cent of the entire NCEA population.

Dave Cameron, LearnCoach founder and CEO, said: “Naturally, due to Covid, we’ve updated LearnCoach’s plans this year; a lot of people needed extra support. It has opened a window of opportunity where traditional educators are embracing digital learning. We’re proud of the community of teachers and students who have stepped up in a difficult year. They have laid the foundations for what is possible in the times ahead.”

Partner at Icehouse Ventures and Fund Manager of Eden Ventures, Jason Wang, who has been part of the LearnCoach journey since its first funding round in 2018 said: “As existing investors, we are delighted to have increased our support for LearnCoach, which reflects the strength of the relationship we have built with Dave and the team, as well as the confidence we have developed in the brand over the last two years. Our mission is to back New Zealand’s bravest founders to succeed globally, and Dave and his team have demonstrated this bravery from the outset of our involvement and are determined to grow.

After seeing LearnCoach’s continued growth throughout the last year, we are excited to see LearnCoach accelerate toward its goals of bringing certifications online, offering students full support in gaining university entrance from start to finish.”

Chris Simcock, founding partner of the Impact Enterprise Fund said: “LearnCoach is a perfect fit with our commitments to leading New Zealand’s first impact investing fund, given Dave and the team’s vision of having a positive impact on employment and income opportunities within at risk or underserved communities. We are pleased to be a part of the platform’s journey to delivering improved education outcomes, giving greater life and career opportunities to students everywhere.”

With 2,600,000 lessons completed, to date in New Zealand, there is a new addition to LearnCoach’s assessment capabilities planned for later this year, which will open up domains for LearnCoach to be available to the rest of the world.

Recently appointed Chair of the LearnCoach Board of Directors, Danny Chan, believes that this investment will allow LearnCoach to accelerate its plans to expand into international markets.

“In my 50 years of experience in the education sector, I’ve been committed to transforming the traditional classroom that’s remained untouched for nearly 100 years. After seeing the Covid-19 pandemic and lockdown, it shows how scarily behind we are in the industry. I was truly impressed by LearnCoach’s capabilities to take on this challenge in stride to ensure no student gets left behind,” said Chan.

“One of my motivations behind LearnCoach was originally to allow for competitive sportsmen to catch up on their NZQA curriculum – today we are able to be a study partner to any Kiwi pupil and tomorrow they won’t even have to be in New Zealand.”

-ENDS-

About LearnCoach

LearnCoach is a platform for online schooling committed to creating high-quality educational outcomes for all. With 24/7 access to the best online tutorials, LearnCoach is built for students who want to achieve their dream results faster, easier and at a low-cost. Since its launch in 2012, LearnCoach has grown from helping 150 students to more than 100,000 students every year.

About Icehouse Ventures

Icehouse Ventures is an investment group backing New Zealand's bravest founders. The group includes Ice Angels and ArcAngels investor networks, our active funds Tuhua, Eden, First Cut, and Flux, and a number of passive funds. Icehouse Ventures have collectively invested >\$147m into 204 startups since 2001.

Icehouse Ventures was established with investment from Simplicity Kiwisaver, Jarden, Sir Stephen Tindall's K1W1, and The Icehouse with a commitment to continue backing New Zealand's bravest founders for decades to come.

About IEF

The [Impact Enterprise Fund](#) is New Zealand’s first domestically focused impact investment fund. The fund invests in highly scalable businesses that deliver tangible societal or environmental outcomes from their operations. The fund is a joint venture between the [Ākina Foundation](#), [New Ground Capital](#) and [Impact Ventures](#).

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