

LearnSmart Platform AB - Q1 2024 Investor Update

Direct Investment: LearnSmart Platform AB

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Period: Q1 2024

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Highlights:

- Reached 2.5M active learners
- Partnered with 1,200 schools and universities
- Launched AI tutoring assistant
- Achieved 95% course completion rate

Lowlights:

- Slower B2C adoption than expected
- Competition from Coursera and Udacity
- Content creation costs higher than budgeted

Milestones:

- Launched 500 new courses
- Expanded to DACH and Nordic markets
- Achieved GDPR and ePrivacy compliance
- Integrated with Moodle and Blackboard

Metrics Snapshot:

Revenue: €1,200,000

ARR: €1,450,000

MRR: €120,000

Gross Margin: 76.0%

Burn: €90,000

Runway (months): 24

Headcount: 88

CAC: €450

LTV: €3,200

NRR: 118.0%

Cash Balance: €480,000