Duolingo Factsheet

About Duolingo:

- Duolingo is the most popular way to learn a language online. In fact, there are more people learning languages on Duolingo in the US than there are learning languages in the entire US public school system.
- Our mission: developing the best education in the world and making it universally available.
- 500 million total downloads worldwide.
- Available on Android, iOS, and the Web.
- Duolingo offers 103 total language courses for 40 distinct languages, from the world's top 5 most spoken languages to smaller, endangered languages such as Hawaiian, Navajo and Scottish Gaelic. In the case of languages such as Irish, Scottish Gaelic, and Hawaiian, there are more people learning the languages on Duolingo than there are native speakers of each language.
- In addition to the core material that Duolingo teaches, the company has expanded to offer additional learning resources, including: 1) Story-driven <u>Duolingo Podcasts</u> for Spanish, French, and English learners that have reached #1 on Apple Podcasts; 2) <u>Duolingo Stories</u> to help with reading and listening comprehension; and 3) <u>Duolingo Events</u> to connect learners in real life to help them practice conversation skills.
- Duolingo <u>became a publicly-traded company</u> in July 2021, listed on Nasdaq under the ticker DUOL.
- Co-founders are <u>Luis von Ahn</u> (CEO) and <u>Severin Hacker</u> (CTO).
 - Luis von Ahn is a serial entrepreneur and computer science professor known for having invented CAPTCHA/reCAPTCHA, giving a popular TED talk and receiving the MacArthur "Genius" grant. After selling two companies to Google in his 20s, the Guatemalan native decided to dedicate his life to improving education and enabling people of all social classes to access better life opportunities through learning.

What sets it apart and makes it effective:

- All Duolingo learning content is free (it's our mission!)
- A <u>2020 study</u> found that Duolingo's Spanish and French courses are each comparable to four university semesters of language instruction.
- Built to feel like a game: users compete with each other via Leaderboards, maintain streaks, earn points, level up, and get virtual currency as they learn.
- Lessons are "bite-sized" which means they can be taken on-the-go in 5 minutes at a time and fit anyone's schedule. They include reading, writing, listening and speaking exercises.
- We use machine learning to give learners personalized, adaptive lessons.
- A/B testing is used to discover the most effective ways to help people learn and stay motivated.

Duolingo's monetization strategy:

Duolingo's mission has always been to make language education free and accessible for everyone, and while keeping all learning content free, we are monetizing in the following ways:

- Ads We show short, non-intrusive ads at the end of each lesson.
- **Duolingo Plus subscription option** Learners can subscribe to Duolingo Plus to remove ads and have the ability to download lessons for offline use.
- <u>Duolingo English Test</u> This is an English certification exam, primarily used by international students applying to US universities. It is designed to reduce barriers to higher education by making English language certification more affordable and accessible. The test costs \$49 and can be taken at home on a computer rather than traveling to a testing center. The Duolingo English Test is accepted by over 3,000 institutions (including Yale, Columbia, NYU, UCLA, Duke and Johns Hopkins), and that number grows each month.