

Byju's to raise \$150 mn from UBS, to be valued at \$16.5 bn: Report



[Byju's](#) is raising about USD 150 million from [UBS Group](#) AG that will value the edtech major at about USD 16.5 billion, according to sources.

UBS could also infuse additional funding into Byju's that has seen significant growth in the past few quarters on the back of strong uptake of online education, the sources close to the development said.

Byju's declined to comment, while response from [UBS Group](#) AG could not be immediately ascertained.

Think & Learn Pvt Ltd, which operates Byju's, is backed by marquee investors like Mary Meeker, Yuri Milner, Chan-Zuckerberg Initiative, Tencent, Sequoia Capital, Tiger Global and others. It is estimated to have raised over USD 2 billion in funding to date.

Byju's is said to be looking at raising USD 600-700 million in funding to further accelerate growth.

Earlier this month, Byju's, which is the most-valued edtech start-up in the country, had acquired Aakash Educational Services Ltd (AESL) to bolster its presence in the test preparation segment in the country in an estimated USD 1-billion deal. The edtech major had also bought coding training platform WhiteHat Jr for USD 300 million last year.

Launched in 2015, Byju's has over 80 million students cumulatively learning from the app, 5.5 million annual paid subscriptions, and an annual renewal rate of 86 per cent. During April-September 2020, Byju's added 45 million new students to its platform.

The edtech space has seen strong growth globally with the COVID-19 pandemic serving as an inflection point.

While a number of players have raised fresh funding from investors, consolidation is also being seen in the industry with deals like Unacademy acquiring PrepLadder for USD 50 million and Byju's acquisition of AESL.

UBS Group