



## The Rise Fund Investing \$130 Million in K-8 Math Education Technology Company DreamBox Learning

July 31, 2018

*Investment Expands Global Focus on Social Impact Through Personalized Learning*

**SEATTLE AND SAN FRANCISCO —JULY 31, 2018—**[DreamBox Learning®](#), the company that pioneered Intelligent Adaptive Learning™ technology, and The Rise Fund, a global impact investing fund managed by TPG Growth, have signed an agreement for a \$130 million investment in the education technology company. This investment will be The Rise Fund's largest education investment to date and continues to cement their role as a leading global education investor. The Rise Fund will take a majority position in the company.

"DreamBox was founded with the mission to transform the way the world learns by using intelligent adaptive technology to dynamically and continuously personalize each student's learning experience," said Jessie Woolley-Wilson, DreamBox president and CEO. "As a company, we have been committed to unlocking the learning potential of every child regardless of what zip code they live in, what they look like, or what language they speak. By joining forces with The Rise Fund, DreamBox gains a partner whose mission of social impact is perfectly aligned with ours."

The Rise Fund has made a series of investments in education as part of its global strategy to expand education access and quality for students around the world. This includes a particular focus on leveraging the transformative power of digital curriculum and personalized learning tools like DreamBox to improve student outcomes and increase teacher capacity.

"DreamBox is an example of how innovative thinking and transformational leadership come together to create a great, impactful business," said Bill McGlashan, co-founder and CEO of The Rise Fund. "With Jessie at the helm, the team at DreamBox has built a company poised to continue to grow and deliver on its mission of improving education for millions of students."

"Companies like DreamBox and founders like Jessie are why The Rise Fund was created and why TPG is so excited about this opportunity," added Jim Coulter, co-founder and co-CEO of TPG. "Globally, we are seeing dynamic companies like DreamBox doing transformative work and setting themselves up for significant growth."

DreamBox is used by nearly 3 million students and 120,000 teachers in every state in the U.S., including the District of Columbia, and throughout Canada. The company has also recently expanded into Mexico with a Spanish-language version of the platform. The investment will enable DreamBox to further accelerate growth and innovation, serving more educators and students as it continues down the path of being a powerful partner in every classroom, school, and district. The Rise Fund's investment is also expected to fuel product development while expanding sales, marketing, and operations capabilities to propel the company forward in its mission.

"The promise of education technology has always been that it could deliver personalized and adaptive instruction at scale," said John Rogers, Education Sector Lead for The Rise Fund. "I have followed Jessie's work at DreamBox for many years. DreamBox's positive learning outcomes are supported by the gold standard of evidence in educational research. Recently a confluence of policy and technology trends has created the right environment for a best-in-class company like DreamBox to drive significant market penetration. We are excited to improve learning opportunities for students around the world as we support the company's growth."

Independent studies from both the Center for Education Policy Research (CEPR) at [Harvard University](#) and SRI have demonstrated that DreamBox Learning K-8 Math improves student achievement as measured by NWEA MAP Growth. In addition to being the only digital elementary math solution with an Evidence Rating of "Strong" at EvidenceForESSA.org, curated by Johns Hopkins University, a recent analysis of nearly 8,000 students in grades 1-7 showed that students completing just five DreamBox lessons per week experienced double the growth of their peers on the Renaissance Star assessment. DreamBox Learning K-8 Math was recently recognized by [EdTech Digest](#) as the winner of its EdTech Awards math solution category and was also awarded a [2018 CODiE Award](#) for Best Mathematics Instruction Solution.

Arne Duncan, former U.S. Education Secretary and senior education advisor to The Rise Fund, will join DreamBox's Board of Directors. "I am a big fan of DreamBox Learning and of Jessie Woolley-Wilson," said Duncan. "We know that education technology helps students and supports teachers. Providing more effective tools for teachers that drive student learning gains is a win-win for our schools."

The Rise Fund was represented by Gibson, Dunn & Crutcher LLP and DreamBox Learning was represented by Wilson Sonsini Goodrich & Rosati Professional Corporation.

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### About DreamBox Learning

DreamBox Learning, founded in 2006 in Bellevue, Washington, is the only K-8 digital math program powered by students, built by and for educators, and independently proven to positively impact student achievement. DreamBox dynamically adapts and differentiates in real time based not only on students' answers, but also on how they solve problems. Along with actionable reporting and tools that empower differentiation for all learners, DreamBox gives teachers content-specific professional development and provides administrators with insights about how all students are progressing. The company's pioneering platform has won more than 40 top education and technology industry awards and is in use in all 50 states and throughout Canada. DreamBox is available for PC and iPad. For more information, visit <http://www.dreambox.com/>.

### About The Rise Fund

The Rise Fund is the world's largest global fund committed to achieving measurable, positive social and environmental outcomes alongside

competitive financial returns — what we call “complete returns.” The Rise Fund is managed by TPG Growth, the global growth equity and middle market buyout platform of alternative asset firm TPG. The Rise Fund is led by a group of influential thought leaders with a deep personal and professional commitment to driving social and environmental progress. The board includes: Bill McGlashan, TPG Growth Founder and Managing partner; Bono, Jeff Skoll, Mo Ibrahim, Laurene Powell Jobs, Anand Mahindra and Pierre Omidyar. The Rise Fund’s objectives align with the U.N.’s Sustainable Development Goals. The Rise Fund invests in education, energy, food and agriculture, financial services, growth infrastructure, healthcare, and technology, media, and telecommunications companies that deliver complete returns. The Rise Fund portfolio includes other education companies including Renaissance Learning, Digital House, and Everfi. For more information, visit [www.therisefund.com](http://www.therisefund.com).

**Contact:**

RH Strategic for DreamBox Learning

Jennifer Bemisderfer

202-379-0545

[jen@rhstrategic.com](mailto:jen@rhstrategic.com)

The Rise Fund

Frank Thomas

212-601-4711

[fthomas@therisefund.com](mailto:fthomas@therisefund.com)