



ABA English raises \$12 million in growth capital led by Kennet Partners

With over 10 million users worldwide, Barcelona-based ABA English is transforming e-learning, using films as a key tool in its unique language-learning methodology

Barcelona, 31st May 2016 – **ABA English**, the online English language academy with over 10 million users worldwide, **has raised \$12 million in growth capital in a round led by Kennet Partners**, a leading international growth equity firm. Existing investor **Nauta Capital** also participated in this second round of financing.

This new funding will allow the company to **further develop its unique and award-winning methodology for teaching English, based on the use of film-quality videos** specifically developed to enhance the student experience and encourage engagement.

Currently available in over 170 countries, among them key territories such as Brazil, France, Italy, Mexico, Russia and Spain, **ABA English plans to continue its international expansion, especially in leading target markets such as China and Turkey**. The company also intends to develop its language learning method to encompass business-oriented areas, offering employees the opportunity and tools to improve their English speaking skills in a commercial context.

Javier Figarola, CEO and co-founder of ABA English, commented: *“We aim to improve people’s lives by*



helping them to communicate in English, a language that unlocks all kinds of opportunities that can transform an individual’s future. Kennet’s investment will take us to the next level, not only encouraging consumers to learn English but also helping us to become the key training partner for organizations around the world. It will also allow ABA English to maintain its commitment to make learning English as accessible as possible to everyone through excellent e- and m-learning content.”

Hillel Zidel, Managing Director at London based Kennet Partners, who will join the Board at ABA, added: *“We have been extremely impressed with the way in which ABA English has been able to grow rapidly despite limited capital resources. Its core users are strongly engaged with the platform, a testament to the quality of ABA’s product and the tangible benefits that learning English brings to its customers. We are excited to be partnering with the company as it expands into new markets.”*

Another important investor is **Iñaki Ecenarro**, the former founder and CEO of Trovit, the virtual search engine for classified ads, sold to NEXT Co in 2014 for \$90 million and who will also join ABA as an independent board member.



About ABA English

ABA English offers its own unique methodology based on contextual learning, translating the principles of intuitive and natural mother-tongue learning to the digital world, and using films specially developed for learning English that improve the user experience on any platform.

Since its relaunch in 2013 ABA English has made its mark as a non-traditional startup and its learning method has been recognized internationally. The company was awarded Best Educational App 2015 by Reimagine Education (awards known as the 'Oscars of education') and has been featured by Apple as the Best New App in dozens of countries.

Among other academic agreements with top educational institutions, ABA English recently partnered with Cambridge English Language Assessment to become the first completely digital academy to be authorized to issue official Cambridge English certificates.

Based in Barcelona, ABA English stands out for its multinational and multidisciplinary character. Around 90% of students are located outside of Spain and its sixty employees come from 20 different countries – including Argentina, Brazil, China, Colombia, France, Italy, Mexico, Russia, Spain, UK and USA among others – all with extensive experience in various areas: English philology, linguistics, English teaching, e-learning, m-learning, IT, software development, social media, e-commerce and management. For more information visit www.abaenglish.com or the [AppStore](#) or [GooglePlay](#) for mobile.

About Kennet Partners

Kennet is a leading international growth equity firm that invests in high-growth companies in Europe and North America. Kennet supports entrepreneurial technology businesses with expansion capital to accelerate growth and build exceptional shareholder value. Kennet is an experienced investor with approximately \$700 million in funds under management. For more information: www.kennet.com. Kennet Partners Limited is authorized and regulated in the UK by the Financial Conduct Authority.