

Kortext raises £15m from dmg ventures to accelerate platform development roadmap

- Student demand for Kortext platform has risen 300% in one year
- 50 jobs created and Zwillenberg joins Kortext board

[23 June 2021, London] Kortext, the UK's market leading, university focussed, digital teaching and learning platform, announces that it has finalised additional investment funding from dmg ventures and Paul Zwillenberg, CEO of DMGT will join the Kortext Board.

Kortext has raised £15m from dmg ventures and will use this investment to accelerate delivery of its product roadmap, in partnership with its university customers. The move to blended learning and more remote-first, distance learning, because of the pandemic, has fast tracked the demand for the Kortext platform to deliver digital textbooks and other course materials to students in a seamless manner that tightly integrates into the university teaching and learning environment. The platform hosts millions of eTextbooks from over 4,000 publishers and provides every student with their own personal study space, connecting them to their course, their peers, and their academics.

dmg ventures has a significant track record in supporting digital-first businesses including Zoopla and Cazoo, the fastest ever growing UK tech unicorn.

James Gray, CEO and founder of Kortext explains:

“Our key objective behind this round of fundraising is continued investment in the Kortext platform to help our Higher Education clients. Our clients include Birmingham, Cambridge, East London, Edinburgh, Exeter, Kings College, Middlesex, Manchester and Oxford, with a total of 21 of the 24 Russell Group Universities. For over 100 UK universities and many more overseas, we deliver the best, most integrated, online learning experience for academics and students. We support major digital teaching and learning initiatives across the UK, where every student receives all their learning materials at the start of their course and can collaborate and share online through our platform.

“We are proud to be the UK's market leader and partner with these amazing universities as they shift to providing students with all their learning content as a part of their tuition fees. The fact that students no longer have to buy their own textbooks is a real leveller in terms of equality of access to highly engaging, personalised learning content. To support this shift, we are also working with both universities and the major global publishers to deliver the required learning content under new, innovative, and affordable models that help close the digital poverty gap by enabling students to study anytime, anywhere and from any device. Over the past twelve months, our platform has been used in over 200 countries and territories around the world, illustrating the true potential for online content delivery and borderless education.

“At the start of the pandemic, in conjunction with the university sector, Microsoft and the main textbook publishers, we were able to offer free access to digital textbooks to every student in the UK under the Free Student eTextbook Programme (FSTP). We have been supporting universities and their students since, helping students everywhere continue with their studies while they have been unable to access their physical campuses and libraries.

“The feedback from both academics and students has been hugely positive and ever more universities are turning to Kortext to help deliver a really engaging, online learning environment where the course content is at the centre of the learning experience. To help maintain this growth we have invested heavily in our team, doubling in size over this last year, enabling us to provide unparalleled support to universities, their students, their academics, and their libraries as they continue to move to a digital first strategy. This investment will help fund additional employment growth in the next 12 months, as demand for Kortext services continues to grow. We've doubled in size over the past year and now employ 130 people. We are currently hiring for 50 new roles.”

Paul Zwillenberg says of the investment:

“I’m excited by the opportunities being pursued by Kortext. The need for a tech-led evolution in the education sector has long been the dream. The market conditions - addressing the COVID education gap and the need for a rapid move to blended learning - mean that the time for a UK success story like Kortext to really flourish is now.

"But it's also a sustainable investment: they have great fundamentals in place and great reach into a sector that they know well. I'm looking forward to working with James and his team."

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Notes to Editor

Kortext CEO James Gray is available for a select number of interviews. Please contact simon.marshall@polygonpr.com for interview requests.

High resolution images with Kortext CEO James Gray and DMGT CEO Paul Zwillenberg are available [here](#).

About Kortext

Kortext is the leading provider of digital learning resources to UK universities. It provides over 100 universities with thousands of texts and other learning materials to students in over 200 countries.

Kortext leverages its industry leading publisher relationships to access over 2 million textbooks from 4,500 suppliers giving 97% coverage of available texts.

Kortext is based in Bournemouth and employs around 130 people across its technology, operational and customer success teams.

Kortext listens to the needs of students through its student ambassador programme and adjusts its approach accordingly. The programme is quadrupling in size in time for the beginning of the 2021/22 academic year.

Kortext recently appointed Sir Tim O'Shea, the doyen of EdTech and former VC of The University of Edinburgh, in an advisory role.

Kortext's prior funding rounds have raised £19m since it began trading in 2013.

Kortext bases its platform upon the Microsoft tech stack and is the only e textbook supplier with a Microsoft Teams app.

About EdTech

EdTech is seeing a raft of recent investments as the industry has quickly moved to blended learning models. The UK is at the forefront of this digital transformation, but which has global application.

About dmg ventures

dmg ventures is an early-stage corporate venture capital firm, offering its media equity and influence to help founders build the next wave of direct-to-consumer and B2B2C businesses. Based in London, dmg ventures has backed companies including Cazoo, Yopa, Farewill, Bricklane, Zoopla, Wowcher and Cudoni.

dmg ventures is part of a large group of consumer media, B2B events and B2B information services companies, spanning industries from Property to Insurance.