

## **Kahoot! acquires Whiteboard.fi to provide more powerful, engaging learning tools for all educators**

Kahoot! today announced the acquisition of Whiteboard.fi, an online whiteboard tool for teachers and classrooms, with a goal of providing more powerful learning tools for educators worldwide.

**Oslo, Norway** (February 23, 2021) — Kahoot!, the global learning platform company, today announced the acquisition of Whiteboard.fi, an online whiteboard tool for teachers and classrooms that helps engage students both in the physical classroom and through remote learning. Through this acquisition, Kahoot! plans to expand its platform and provide more powerful learning and engagement tools for 7.5 million teachers on the Kahoot! platform, making it easy for them to make learning awesome.

Kahoot! has acquired 100% of the shares in Digital Teaching Tools Finland Ltd, the company behind Whiteboard.fi, for a total consideration of USD 6 million, in addition to a performance-based element up to USD 6 million depending on Whiteboard's performance in 2021-2022. The consideration will be settled in a combination of cash and Kahoot! shares. More details will be provided in the coming quarterly presentation.

The acquisition is completed and the initial consideration for the acquired shares has been settled by a combination of cash and new Kahoot! shares to be issued.

The Board of Directors of Kahoot! has accordingly resolved to increase the share capital of Kahoot! with NOK 18,489.20 by the issuance of 184,892 consideration shares to the shareholders of Digital Teaching Tools Finland Ltd at a subscription price of NOK 110.39 per share in accordance with the share purchase agreement. The selling shareholders of Digital Teaching Tools Finland Ltd have entered into lock-up agreements with Kahoot! pursuant to which the consideration shares are subject to a lock-up period of two years from completion of the acquisition. Following this share issue there will be 446,276,859 issued and outstanding shares in Kahoot!

In the last 12 months, more than 1.5 billion participating players in over 200 countries attended over 250 million Kahoot! sessions. As educators globally look for solutions to carry out teaching seamlessly in an engaging way, whether in the classroom or remotely, Kahoot! wants to bring more such tools and resources so they can continue on their teaching journey and help unlock their students' potential to the fullest.

Whiteboard.fi launched commercially in Finland in 2020 in addition to their free offering, and has grown its active users over 400% the last 6 months, reaching more than in total 7 million users on a 30 day basis with most of its educators in the United States and United Kingdom. Through Whiteboard.fi, teachers and students get their individual digital whiteboard, where they can draw, write text, make notations on images, add math equations, and more. Teachers can see their students' whiteboards in real time and follow their progress, while the students only see their own whiteboard and the teacher's. Whiteboard is an instant formative assessment tool for the classroom, providing teachers with live feedback and immediate overview over their students. The acquisition of Whiteboard.fi is part of Kahoot!'s strategy to expand into new areas of learning and make Kahoot! a trusted destination for all learners, whether at school, work or home.

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"We are thrilled to welcome Whiteboard.fi to the expanding Kahoot! family as we advance towards our vision to become the leading learning platform in the world," said Eilert Hanoa, CEO, Kahoot! "Whiteboard.fi's online whiteboard tool provides a great canvas for teachers and students to express themselves, bring more engagement, and learn while having fun. At Kahoot!, we want to provide the best tools to our growing community of educators globally and Whiteboard.fi's solution is a perfect fit with our steadily scaled proposition. We will continue to expand into new areas to make Kahoot! the ultimate learning destination, no matter the age, location or context, and to make learning awesome!"

“We are super excited to join the Kahoot! family, as we share the same mission to improve education worldwide!” said Sebastian Laxell, CEO of Digital Teaching Tools Finland Ltd. “It really is the perfect match, and together we can unleash the full potential of the service. We look forward to releasing many new features to our users!”

Please visit <https://kahoot.com/news/> to stay up to date on company news and updates.

For more information, please contact:

**Kahoot!**

Eilert Hanoa, CEO

Phone: +47 928 32 905

Email: [eilerth@kahoot.com](mailto:eilerth@kahoot.com)

Ken Østreng, CFO

Phone: +47 911 51 686

Email: [keno@kahoot.com](mailto:keno@kahoot.com)

**Whiteboard.fi**

Sebastian Laxell

Phone: +358 44 298 2667

Email: [sebastian@laxell.com](mailto:sebastian@laxell.com)

**About Kahoot!**

Kahoot! is on a mission to make learning awesome! We want to empower everyone, including children, students, and employees to unlock their full learning potential. Our learning platform makes it easy for any individual or corporation to create, share, and play learning games that drive compelling engagement. In addition, our family of apps takes math learning to a new level and empowers children to learn to read through play. Learners of all ages can make language learning natural with immersive visuals and play through our Drops apps. Organizations can connect and engage their work teams with Actimo, our employee engagement platform. Launched in 2013, Kahoot!’s vision is to build the leading learning platform in the world. In the last 12 months, more than 250 million games have been played on the Kahoot! platform with 1.5 billion participating players in 200 countries. The company is headquartered in Norway with offices in the US, the UK, France, Finland, Estonia, Denmark and Spain. Let’s play!

**About Whiteboard.fi**

Whiteboard.fi takes the formative assessment to the next level, and helps teachers engage their students - both in the physical classroom and during remote teaching. Whiteboard.fi is a simple tool that can be used instantly. Teachers create a class and let students join, using a link, room code or QR code. Every participant will get an individual digital whiteboard, where they can draw, write text, make notations on images, add math equations, and more! The teacher sees all students' whiteboards in real-time, following their progress, while the students only see their own whiteboard and the teacher's. The Whiteboard.fi technology was created in 2016 in Raasepori, Finland and launched commercially in 2020.