

Kahoot!

Kahoot! acquires Motimate to strengthen Kahoot!'s offerings in employee engagement and corporate learning



Kahoot! today announced the acquisition of the learning app provider, Motimate, to accelerate the building of the next generation of tools for employee learning, engagement and corporate culture.

Oslo, Norway (April 07, 2021) - Kahoot!, the global learning platform company, today announced the acquisition of Motimate, an employee engagement and learning app provider for organizations of all sizes. This acquisition will allow Kahoot! to accelerate the building of the next generation of tools for employee learning, engagement and corporate culture, while strengthening its position in the corporate learning market. With this acquisition, Kahoot! continues to strengthen the focus on employee engagement, having acquired Actimo in September 2020 and launched the Kahoot! 360 Spirit initiative in Q1 2021.

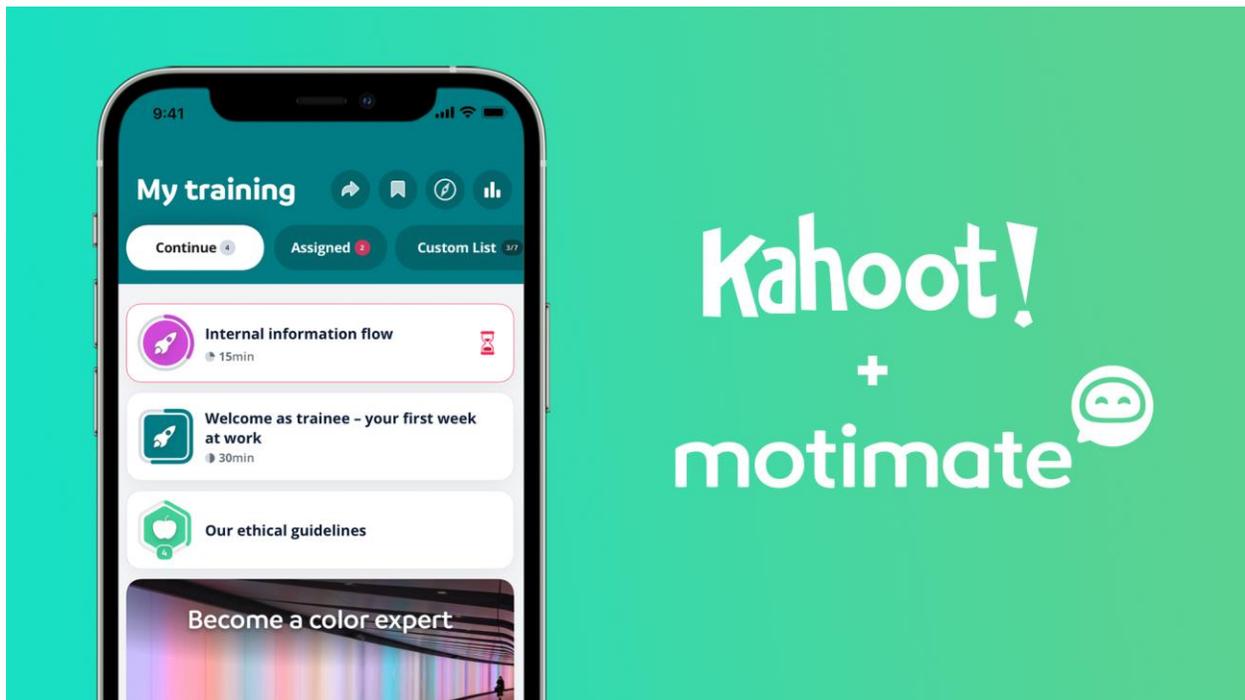
The acquisition is a part of a strategy to accelerate Kahoot!'s employee engagement product development and expand its product road map further. The addition of Motimate will add valuable new team resources to the Kahoot! Group, including additional enterprise sales resources and a strong product and technology team. Synergies between the Motimate platform and Kahoot!'s global reach also represents considerable potential for Motimate's international expansion. Actimo and Motimate have more than 250,000 active employees globally on their platforms, combined.

Kahoot! has acquired 100% of the shares in Motimate AS for a consideration reflecting an enterprise value (EV) of USD 25 - 27 million on a cash and debt-free basis, including a 2021 performance-based element, representing an approximate 5x multiple on annual recurring revenue (ARR) target for 2021. The settlement

will be a combination of cash and Kahoot! shares and completion of the transaction is subject to customary conditions, expected to be completed in April 2021. Additional information will be provided in the upcoming quarterly presentation.

A unique platform redefining corporate learning and engagement

With the rise of new work scenarios globally, including remote and hybrid work across many sectors, there is a strong need among organizations of all sizes to keep employees engaged in a fun, easy way, and to build a strong team spirit and culture. Today, Kahoot! is used by organizations of all sizes, including 97% of Fortune 500 companies, to level up engagement and learning. [Kahoot! 360](#) is one of the trusted collaborative platforms enabling companies to make knowledge sharing engaging, bring distributed teams closer, and connect via engaging training, presentations, and events, in-person or remotely.



Based in Oslo, Norway, Motimate's unique platform makes learning fun, easy and rewarding for enterprise users across more than 35 countries worldwide. Motimate's app motivates its over 130,000 users to learn and engage through powerful content modules (called Motis) in different formats such as videos, quizzes, podcasts, games, illustrations, text and animations. The app prioritizes ease-of-use, making it simple for administrators and creators to generate content no matter where they are. Among Motimate's more than 230 enterprise customers are well-known brands like 7-Eleven, Staples and Manpower.

Building a stronger position in the market

"We are excited to welcome Motimate into the growing Kahoot! family," said Eilert Hanoa, CEO, Kahoot!. "The acquisition of Motimate is another exciting step in Kahoot!'s strategy to build the world's leading learning platform and expand Kahoot! at Work's offerings even further. The synergies between Kahoot! 360 Spirit, our employee engagement platform Actimo, and now Motimate, will give Kahoot! a stronger position in the market, and help us move faster by adding to key competency areas such as sales and product development."

"From the very beginning of the Motimate journey we have had international ambitions," says Rolf Risnes, CEO, Motimate. "The fantastic Motimate team is always pushing limits, and we're really proud of our recent growth. Teaming up with Kahoot! is hugely exciting, and we can't wait to get started leveraging our synergies to accelerate product development and expand our international reach. This is also a perfect opportunity to thank all our customers for believing in us and helping us build a really strong product!"

Please visit [Kahoot! News](#) to stay up to date on company news and updates.

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. 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 Kahoot! family also includes award-winning DragonBox math learning apps, the Poio learn to read app, the Drops language learning apps, the Actimo employee engagement platform and Whiteboard.fi, the online whiteboard tool for all educators, teachers and classrooms. The Kahoot Group is headquartered in Oslo, Norway with offices in the US, the UK, France, Finland, Estonia, Denmark and Spain. Let's play!

About Motimate

Motimate is all about making learning fun, easy and rewarding. At Motimate we believe passionately in the power of life-long learning to make a positive difference in the world. Shared knowledge and understanding not only make us smarter, but bring us closer, too, breaking down barriers and building trust. That's why we wanted to create a digital application to make learning easier. Motimate is a mobile-first application that makes learning fun, easy and accessible for everyone. Motimate is an award-winning tech scale-up launched in 2017. The company employs more than 40 people in 7 countries and is headquartered in Oslo, Norway, and is the result of more than 15 years of experience helping some of Scandinavia's largest companies make learning accessible and engaging for their people. Working with 200 companies including DNB, Varner, REMA 1000, Narvesen, Jernia, Telia, AF Gruppen, BI and Atea, we know that people love learning with Motimate. Over 130,000 learners use Motimate in 35 countries.