



## Clearlake Capital-Backed Discovery Education to Acquire DreamBox Learning

Latest Acquisition Will Expand Discovery Education's Solution Suite Supporting Math and Reading

**Charlotte, NC (August 29, 2023)**—[Discovery Education](#), a global education technology company backed by [Clearlake Capital Group, L.P.](#) (together with its affiliates, "Clearlake"), today announced it has agreed to acquire [DreamBox Learning®](#), a PK-12 education technology provider serving more than 6 million students and 600,000 educators nationwide. DreamBox Learning's current investors Elliott Investment Management L.P. and TPG's The Rise Fund will retain minority stakes in the company. Financial terms were not disclosed.

Headquartered in Bellevue, WA, DreamBox Learning offers the only dual-discipline solution rated "Strong" by Johns Hopkins University's [evidenceforESSA.org](#) in both mathematics and reading. Through its high-quality adaptive learning solutions independently proven to accelerate student growth, DreamBox Learning empowers educators with data analytics and content-specific professional development solutions to complement instruction.

"Discovery Education is excited to welcome DreamBox Learning, a brand synonymous with quality, research-based math and reading edtech solutions to our growing family of services," said Discovery Education Chief Executive Officer Jeremy Cowdrey. "Combining an expertise in learning science with adaptive, effective instructional solutions, DreamBox Learning's solutions can help students excel regardless of who they are or where they live. Through this latest acquisition, Discovery Education is better positioned to broaden its impact on student success by providing our existing network of partner school systems access to DreamBox Learning's collection of supplemental math, reading, and professional learning solutions."

The acquisition of DreamBox Learning supports Discovery Education's mission to prepare learners for tomorrow by creating innovative classrooms connected to today's world. DreamBox Learning's products complement Discovery Education's other successful digital solutions, which include [Discovery Education Experience](#), the company's award-winning K-12 platform, the [Techbook](#) series of digital textbooks, [Mystery Science](#), and more, in supporting student achievement.

The acquisition of DreamBox Learning comes at a time when school districts are seeking comprehensive, yet consolidated platforms to address a wide range of core and supplemental learning needs, backed by research that underscores meaningful gains in achievement. The addition of DreamBox Learning's intelligent adaptive learning technology to the Discovery Education suite will provide educators and students with more options for engaging, personalized learning experiences across a variety of disciplines.

"DreamBox Learning was founded in 2006 with the mission to transform the way the world learns through our pioneering intelligent adaptive learning technology, and today's announcement represents a significant next step to achieving that mission. Building upon our existing math and reading solutions, we can now leverage Discovery Education's highly scalable global footprint to reach more students and deepen our partnerships with educators around the world," said Jessie Woolley-Wilson, President and CEO of DreamBox Learning.

DreamBox Learning will be Discovery Education's most recent acquisition, joining [Pivot Interactives](#) and [DoodleLearning](#), which were acquired in August of 2022, and [Mystery Science](#), which was acquired in 2020.

Sidley Austin LLP served as legal advisor to Discovery Education. Moelis & Company LLC acted as lead financial advisor and Gibson, Dunn & Crutcher LLP served as legal advisor to DreamBox Learning on the transaction. The transaction is expected to close in the fourth quarter of 2023, pending customary regulatory approval and the satisfaction of customary closing conditions.

For more information about Discovery Education's [award-winning](#) digital resources and professional learning services, visit [www.discoveryeducation.com](http://www.discoveryeducation.com), and stay connected with Discovery Education on social media through [Twitter](#) and [LinkedIn](#).

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### **About Discovery Education**

Discovery Education is the worldwide edtech leader whose state-of-the-art digital platform supports learning wherever it takes place. Through its award-winning multimedia content, instructional supports, and innovative classroom tools, Discovery Education helps educators deliver equitable learning experiences engaging all students and supporting higher academic achievement on a global scale. Discovery Education serves approximately 4.5 million educators and 45 million students worldwide, and its resources are accessed in over 100 countries and territories. Inspired by the global media company Warner Bros. Discovery, Inc. Discovery Education partners with districts, states, and trusted organizations to empower teachers with leading edtech solutions that support the success of all learners. Explore the future of education at [www.discoveryeducation.com](http://www.discoveryeducation.com).

### **About Clearlake**

Clearlake Capital Group, L.P. is an investment firm founded in 2006 operating integrated businesses across private equity, credit, and other related strategies. With a sector-focused approach, the firm seeks to partner with experienced management teams by providing patient, long-term capital to dynamic businesses that can benefit from Clearlake's operational improvement approach, *O.P.S.*® The firm's core target sectors are technology, consumer, and industrials. Clearlake currently has over \$70 billion of assets under management and its senior investment principals have led or co-led over 400 investments. The firm is headquartered in Santa Monica, CA with affiliates in Dallas, TX, London, UK, Dublin, Ireland, and Singapore. More information is available at [www.clearlake.com](http://www.clearlake.com) and on Twitter @Clearlake.

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