



Clearlake Capital-Backed Discovery Education Completes Acquisition of DreamBox Learning

Latest acquisition expands teacher and student access to personalized, adaptive learning experiences in Math and English Language Arts

Charlotte, NC (October 12, 2023)—[Discovery Education](#), a global education technology company backed by [Clearlake Capital Group, L.P.](#) (together with its affiliates, “Clearlake”), today announced the completion of its acquisition of [DreamBox Learning®](#), a PK-12 education technology provider serving more than 6 million students and 600,000 educators nationwide. Financial terms were not disclosed.

“Discovery Education’s acquisition of DreamBox Learning unites two cultures of passion and purpose. Together, we are positioned to provide school systems worldwide a wider range of research-based products that provide students, real, measurable impact on learning from one consolidated platform at the time school systems are seeking more ROI than ever from their edtech spend,” said Discovery Education Chief Executive Officer Jeremy Cowdrey. “We believe this new combination of people and solutions will allow Discovery Education to expand its impact on education and continue its growth trajectory.”

Discovery Education’s acquisition of DreamBox Learning comes as school districts seek comprehensive platforms featuring a wide range of researched-based core and supplemental resources that improve student outcomes. The addition of DreamBox Learning to the Discovery Education family of solutions meets this need and offers educators worldwide:

- **More options.** The addition of DreamBox Learning’s intelligent adaptive learning technology to the Discovery Education suite of award-winning solutions provides educators and students even more options for creating engaging, personalized learning experiences across a variety of disciplines.
- **More expertise.** The combined DreamBox Learning and Discovery Education team is comprised of purpose-driven subject matter experts, industry-recognized engineers, statisticians, veteran educators, and professionals from all walks of life. With experience collaborating with school systems worldwide, Discovery Education is poised to build even more partnerships supporting the success of all learners.
- **More Impact.** Discovery Education’s scalable global footprint—which already serves 4.5 million educators and 45 million students in 100 countries—offers the education community an unprecedented products opportunity to help all children excel at learning no matter where they live, who they are, or how they learn.

“The acquisition of DreamBox Learning represents another milestone in Discovery Education’s journey by creating innovative classrooms connected to today’s world,” said James Pade, Partner and Managing

Director at Clearlake. “It’s an example of our O.P.S.® [value creation playbook](#) in action, as we continue to accelerate the Company’s growth organically and through strategic acquisitions to provide customers with an expanded and integrated suite of solutions worldwide.”

In the combined organization, Mr. Cowdrey will continue in his role as Discovery Education’s Chief Executive Officer, while former DreamBox Learning CEO Jessie Woolley-Wilson will join Discovery Education’s Board of Directors.

DreamBox Learning is 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.

For more information about Discovery Education’s [award-winning](#) digital resources and professional learning solutions visit www.discoveryeducation.com, and stay connected with Discovery Education on social media through [X \(formerly Twitter\)](#), [LinkedIn](#), [Instagram](#), [TikTok](#), and [Facebook](#).

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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, innovative classroom tools, and social impact initiatives, 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.

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 and on Twitter [@Clearlake](#).

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