
Aiming to accelerate global expansion by targeting at approximately 500 million English language learners (*1)

Additional investment in the Indian online English tutorial company Multibhashi

Intending to promote RareJob English tutoring service and PROGOS, the English language speaking test using AI, in India

We are pleased to announce that RareJob, Inc. (hereafter, "RareJob"), which utilizes data related to human resource to develop global talents, decided to make an additional investment in the Indian online English tutorial company, Multibhashi Solutions Pvt Ltd (hereafter, "Multibhashi").



RareJob is developing its business to "build a platform for people to play active roles globally" with the group vision of "Chances for everyone, everywhere." We have positioned the global expansion of our business as one of our key initiatives in the management strategy. We are expediting to form alliances with EdTech players overseas. We also invested in another online English tutorial company in Thailand, Globish, as disclosed on April 7, 2021.

■ Background of this Additional Investment

In November 2019, RareJob made its first investment in Multibhashi in India, where English is spoken as the second language. However, only 10% of the total population of the country is able to speak English, although the numerical scale of the English-speaking population is about 120 million, which is the second largest in the world. In the labor market, the level of salaries varies significantly depending on English ability. Therefore, needs for English language learning to get better salaries is extremely high in the Indian society. The English language learning market in India is expect to be potentially one of the biggest markets in the world. Following the first investment in 2019, Multibhashi has also grown steadily, and we believe that the company is likely to grow more in the market. Accordingly, we decided this time to make an additional investment in Multibhashi to support their funding.

■ Collaboration with Multibhashi Centered on PROGOS

With the additional investment, we agreed to strengthen our alliance in the businesses of both companies. As the specific initiative, we aim to sell “PROGOS”, the English speaking test that utilizes AI provided by RareJob and “RareJob Eikaiwa” to customers of Multibhashi in the Indian market.

This is one of our initiatives to achieve 1 million examinees per year for PROGOS, which was publicized on March 12, 2021. We have also regarded this initiative and the investment in Globish as the first step toward global expansion of PROGOS test service. We continue to expand our business globally while strengthening alliances with foreign companies, which is one of the pillars of our growth strategy. As the leading EdTech company, we are aiming to grow as the international competitive company.

■ Reference: Investments in previous foreign EdTech players

- March 2019 Globish, a Thailand Online English Tutorial Company
- November 2019 Multibhashi, an Indian Online English Tutorial Company
- April 2021, Globish, the Thai Online English Tutorial Company (additional investment)

[Multibhashi Solutions Pvt Ltd. Overview]

- Company name: Multibhashi Solutions Pvt Ltd.
- Location: Multibhashi, Instaoffice co-working, #16, 3rd Floor, 17th Cross, 9th Main Rd, Sector 7, HSR Layout, Bengaluru, Karnataka 560102
- Representative: Anuradha Agarwal
- Business Overview: Providing online English tutorial business in India

*1 This is the number that Multibhashi is targeting as their potential customers of the total Indian population. 1.3 billion.

[About RareJob, Inc.]

Address: Kyocera Harajuku Building 2F, 6-27-8 Jingumae, Shibuya-ku, Tokyo

Representative: Co-Founder, CEO Gaku Nakamura

URL: <https://www.rarejob.co.jp/en>

Business: English-related services

Listed on the First Section of the Tokyo Stock Exchange

Based on the group vision “Chances for everyone, everywhere”, RareJob aims to “build a platform for people to play active roles globally”. The company offers one-to-one (person to person) online English tutorial services – RareJob Eikaiwa – to enable students to speak English. In addition, RareJob is expanding its business scope to Global leader development and career-related services to create opportunities on a global stage. To achieve our vision, RareJob, as a

leading company in the EdTech sector, is expanding its operations beyond Japan to a worldwide scale.

[Image Movie: A small picture of the future drawn by RareJob]

<https://youtu.be/6HWoKierAYs>

[Service-related information]

- Cumulative number of free registered users: 0.9 million or more*
- Cumulative number of corporations introducing the system: 3,200 or more
- Cumulative number of institutions introducing this system: 300 or more

*The number of users includes the users of all our English-related services.

[Provision of services]

Online English Tutorial

- "RareJob Eikaiwa", the online English tutorial service
- "Smart Method[®] Course" an online progress-guaranteed English conversation program
- "Ripple Kids Park", an online English tutorial for kids

Assessment

- Business English Speaking Skill Test "PROGOS"

B2B&B2School

- Global Leader development services for corporates (PROGOS Inc.)
- English language educational services for educational institutions (Envizion, Inc.)

[Press Contacts]

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