

Inveready, JME Ventures, and Brighteye reinvest in Twenix in a new €3.5 million round

Madrid, July 14, 2022

Twenix, the Spanish edtech company that helps professionals overcome the barrier of communicating in English, has closed a new Series A funding round of €3.5 million. This round was led by Brighteye, a European leader in edtech that has also invested in companies like Genially, ThePowerMBA, and Ironhack. JME Ventures and Inveready also participated in this round.

The three companies are reinvesting in Twenix after participating in previous funding rounds, the last one being in December, valued at €2 million, in which Banco Sabadell also participated.

With this new boost, the Spanish company's strategy focuses on strengthening its position in the international market, particularly establishing itself in Italy, as well as incorporating improvements to its e-learning platform. Additionally, Twenix aims to grow its business model in the professional field by complementing its current reach with a more B2C approach.

Jorge Moreno, CEO of Twenix, stated: "We are very pleased that top-tier partners like Brighteye, JME, and Inveready continue to support us in Twenix's growth and in breaking the English communication barrier among professionals worldwide. This round is essential to continue investing in the internationalization in Italy, a market that excites us after months of traction with very positive results, marking a first step towards Twenix's expansion into other European countries."

Growth Data

Twenix was founded in Almería in 2017 with the idea of addressing the lack of English training in the job market focused on companies and professionals. Currently, it is experiencing significant growth, having tripled its revenue in the first half of this year compared to the same period last year and matching 2021's total revenue in just six months. They are working with over 400 companies and have increased their staff by 23% in 2022 compared to the last funding round in December 2021.

The company focuses on using a pragmatic methodology, where users are immersed in real-life situations through 26-minute phone conversations with native teachers specializing in different areas. They currently have 226 teachers worldwide, tripling the number from June of the previous year. Additionally, in 2022, they surpassed the number of classes given in 2021 and have an average rating of 4.85/5 per session.

Upcoming Platform Improvements

Upcoming improvements include the introduction of Fastbooking, allowing class reservations with just two hours' notice, as well as the implementation of new features and the addition of new content such as their pill library, where users can access various podcasts and articles to reinforce learning, along with Reading and Listening sections to complement the Speaking-oriented classes.

About Twenix

Twenix is a language edtech company that helps professionals enhance their English communication skills through 26-minute online conversations with teachers from around the world. The system helps professionals feel confident speaking English in their daily lives, ensuring that English is not a barrier to achieving their professional goals. Our aim is for users to see Twenix as another habit, something that is part of their daily life, especially in a personalized, simple, and fun way.

