

Newsela Raises \$100M Series D Financing

Client News

February 25, 2021

Gunderson Dettmer represented client Newsela, a SaaS platform for K-12 instructional material, in its \$100 million Series D financing led by Franklin Templeton. The new funding brings the company's valuation to \$1 billion.

In the [announcement of the transaction](#), CEO of Newsela Matthew Gross said, "Hitting \$1 billion [in valuation] doesn't change a thing." The funding will be used to get it into more classrooms and there will be more than 11 million students using Newsela licensing by the end of 2021.

The Gunderson deal team was led by Brian Patterson and included Jake Ornstein, Caroline Ceriello, David Sharrow, Laura Chao, Hannah Porter and Meredith Burke.

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