

CIEL Makes Key Investment in Courseplay, a leading Learning Experience Platform (LXP) amidst IPO Preparations

- Strategic investment in Courseplay, a leading global learning experience platform (LXP) offering 360-degree employee growth
- CIEL Group maximising efficiency with the AI-infused HR Solutions
- CIEL Group unlocking synergies in HR Tech with investment in Courseplay, to integrate with existing HR Tech portfolio

National, 5th March 2024: CIEL Group, a full spectrum HR solutions provider, has announced its expansion beyond India by acquiring a strategic stake in Courseplay, a leading global learning experience platform. This move is in line with CIEL's plan to go public in 2024-25 and its transformation into a technology-led HR solutions provider.

Serving over a million employees globally, Courseplay is reshaping skill-based employee development for market leaders across diverse sectors. With a mission to help employees be better at their jobs, they offer a 360-degree approach, integrating on-the-job, social, and formal learning, trusted by leading enterprises and fast-growing startups alike. CIEL plans to strengthen its HRTech offering through the integration of Courseplay with its HRTech platforms like ProSculpt, Hfactor, Jombay and CielJobs.

Commenting on the acquisition, **Mr. K Pandiarajan, Executive Chairperson of CIEL Group**, said, "We are happy to welcome Courseplay into CIEL's family. The acquisition is a pivotal step in our journey towards emerging as one of the most respected tech-led HR solution providers in the world. With our sights set on IPO in FY25, this strategic move reinforces our dedication to driving growth and innovation in the HR space. Together with Courseplay's AI-powered platform, we are poised to transform the employee learning experience and elevate our position as the top player in the industry."

With AI rapidly influencing the HR and recruitment space, CIEL recognises the opportunities for AI integration at every stage of the employee lifecycle. From validating candidate profiles to enhancing retention and managing separations, AI is poised to become an indispensable component of recruitment and HR practices. CIEL has proactively shifted its focus towards HRTech, and its HRTech revenues have grown by 64% in Q3 FY24.

Commenting on CIEL's HRTech transformation plans, **Mr Aditya Narayan Mishra, Managing Director & CEO of CIEL HR Services** said, "As we continue to focus on HRTech and drive growth in this dynamic sector, the acquisition of Courseplay marks a significant milestone for CIEL. As the tech landscape is constantly evolving, so are the skills in demand. CIEL sees this as an opportunity to transform the talent landscape by facilitating upskilling across the globe."

Mr. Arjun Gupta, Founder and CEO of Courseplay, said "Today marks a momentous occasion for Courseplay. Since our founding, we've been dedicated to revolutionising the learning and development



(L&D) industry, and I'm incredibly proud to announce that Courseplay is being acquired by CIEL. This is a natural next step in our journey, one that will allow us to amplify our impact on a global scale.

The L&D landscape is undergoing a seismic shift. Our research indicates that the global corporate eLearning market is expected to reach a staggering \$38.5 billion by 2026, driven by factors like remote workforces and the ever-evolving skill demands of the modern workplace. Courseplay foresaw this trend early on, and we developed a dynamic platform that empowers businesses to create engaging and effective learning experiences for their employees.

CIEL's unparalleled reach and resources will propel Courseplay to even greater heights. Together, we can empower a new generation of learners with the tools they need to thrive in this dynamic environment. This acquisition will allow us to expand our learning library, refine our AI-powered learning recommendations, and reach new markets.

I am deeply grateful to our talented Courseplay team, whose dedication and innovation have been instrumental in our success. I'm also thankful to our loyal customers who entrusted us with their learning and development needs. Looking ahead, I'm filled with excitement for the future. This partnership between Courseplay and CIEL has the potential to redefine corporate learning on a global scale, and I can't wait to achieve great things together."

Talking about the Courseplay acquisition, **Mr Rajiv Krishnan, Managing Director & CEO of Ma Foi Strategy and CIEL Skills & Careers** said "ProSculpt, our college skilling platform is gaining traction among institutions keen on making the students industry-ready for employment and their faculty members coming closer to the industry. Secondly, Helevate our HR finishing school program for MBA students with HR specialisation is rising in popularity and has a national footprint now. In both these cases, we see Courseplay being a strategic fit in the overall scheme of things and keeping both the platforms ahead of the curve in the market."

About CIEL Group:

CIEL Group is a holistic talent solutions provider, one destination for all your HR needs. We have been a reliable partner to clients of all sectors and sizes, in their growth journey. CIEL is led by the most experienced and talented workforce spread across 80 offices at 47 locations in India. CIEL Group includes brands like,

- CIEL HR - India's largest recruitment and staffing company in terms of geo-spread
- Jombay - India's largest Talent Assessment and Development platform
- HfactorR, a unified HR Tech platform to manage end-to-end employee lifecycle in organisations
- CIEL Technologies that offers Managed Services to optimise IT programmes
- CIEL Skills and Careers that engages with various Government agencies as well as the CSR wings of corporates to mobilise students, train them 'Job Ready' and place them in meaningful jobs
- Ma Foi Strategy that offers consulting services in the entire spectrum of HR including Payroll and Compliance areas.



CIEL HR is India's fastest growing HR services company (CAGR of 136% over the last 7 years), servicing ~460 companies across industry sectors for their Temporary staffing needs and 2600+ companies to find the right talent for their Permanent positions. It finds talent for companies in the industry sectors of Manufacturing, Energy, Infrastructure, IT & Outsourcing, Pharma, Financial Services, Consumer Products and Services. Over the last 9 years, CIEL has recruited 1,80,000+ people across levels and functions.

About Courseplay:

Courseplay is an AI-powered employee experience platform that focuses on transforming employee growth through learning. Courseplay brings to the table end-to-end solutions in training delivery, employee engagement, workflow automation and impact measurement. Till date the start-up has engaged more than a million employees across India, Southeast Asia, and the Middle East. With over 100,000+ activities offered in the form of e-learning titles, behavioural scorecards, coaching evaluations, performance management, assessments and more, the breadth and depth of services is one of the reasons that makes Courseplay a perfect choice for industry-leading companies. Courseplay specializes in global implementations for enterprises, often with complex business processes. Courseplay has extensive expertise in the industries like Manufacturing, Distribution, E-Commerce, Aerotech, FMCG, Cosmetics & Healthcare, Innovative Retail, High-tech, ITeS and media/entertainment industries. Further information about Courseplay can be found at www.courseplay.co