



edyoutec

# edyoutec AB acquires the children's education app Math Bakery

Press release on December 15, 2023

**edyoutec has today signed an acquisition agreement regarding the education app Math Bakery. Math Bakery has been developed by the Swedish company Pi Idé AB. The acquisition is part of the company's ambition to position itself in the Edtech market. Through this acquisition, edyoutec broadens its presence in the segment of educational apps for children as the company becomes the owner of the digital rights and technology behind Math Bakery.**

Math Bakery is a mathematical educational game validated for age categories 5-12 in the Swedish school system. It is one of four math games in Sweden that have received scientific acceptance. The idea is that Math Bakery will also be prepared for the German-speaking market. Since its launch, Math Bakery has generated approximately SEK 1.4 million in organic revenue.

Math Bakery currently contains four apps, each aimed at different age groups. To be adapted to the German market, it needs to be translated and repackaged into a subscription service. The app will be launched on both the German-speaking and the global market in 2024.

Math Bakery targets a global market and the subscription model is 4,99 EURO per month/user. The goal during the first 12 months after release is to reach 10.000 monthly/paying users and 17.500 monthly/paying users within 24 months.

Math Bakery is currently available on both appstore and playstore.

The acquisition price is set at SEK 1.25 million and will be paid 100% through newly issued shares, the shares will have a lock-up period of 24 months. The price is based on the closing price on February 28, 2024, with a premium of 50%.

**edyoutec's CEO, Eric de Basso, comments:**

"With Math Bakery, we are taking another step towards becoming an established player on the European Edtech market. We have high hopes that the app will get at least as big globally as in Sweden and thus create significant recurring revenue for edyoutec."

**Pi idé AB's CEO, Carl Magnell, comments:**

"Math Bakery is one of the most popular math apps in Swedish primary schools thanks to a unique pedagogy. With edyoutec as a strong and competent owner, we see enormous opportunities to develop the apps further on a global market."

**For further information, please contact:**

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This information is such information that edyoutec AB is obliged to publish in accordance with the EU Market Abuse Regulation. The information was submitted through the care of the above contact person, for publication on 2023-12-15, at 13:00.

**About edyoutec**

*edyoutec is a Swedish company in games and digital education that consists of two verticals, EdTech and games. In the EdTech vertical, the company focuses on developing products in genres such as game-based learning and Serious Games, it is in these areas that edyoutec has identified the greatest synergies between the company's two verticals. In the Games vertical, the business concept is based on developing and distributing free-to-play ("F2P") mobile games for Android and iOS.*

*For more information, see edyoutec's website [www.edyoutec.com](http://www.edyoutec.com)*