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ApplyBoard Secures \$50 Million Investment to Fuel Global Expansion Amid Surging Demand for International Education

KITCHENER, Ont- ApplyBoard, the Kitchener-based global leader in international student recruitment, announced today a \$50 million strategic investment from Boston-based venture capital firm Innotech Partners. This funding will accelerate the expansion of its platform as demand for study-abroad opportunities rebounds post-pandemic, solidifying ApplyBoard's position as a Canadian unicorn with a \$4 billion valuation.

The investment comes as ApplyBoard prepares to assist 20,000 students for the 2025 fall and winter semesters, building on its track record of enabling over 200,000 students to pursue education in Canada, the U.S., the U.K., and Australia since its 2015 launch. The company's platform connects students, 4,000+ recruitment partners, and 1,200 educational institutions worldwide.

"Education is the cornerstone of global economic recovery, and ApplyBoard's innovation aligns perfectly with our mission to invest in transformative knowledge-based enterprises," said John Volk, CEO of Innotech Partners. The firm, which targets high-growth tech companies, has delivered consistent 10% annual returns for clients since 2010.

Despite global disruptions, ApplyBoard has doubled down on its vision to democratize access to education. Co-founded by Iranian-Canadian brothers Martin, Meti, and Massi Basiri- a University of Waterloo and Conestoga College alumni trio- the company achieved a #1 ranking on Deloitte's 2019 Technology Fast 50 and LinkedIn's 2020 Top Startups List.

The funding will expand ApplyBoard's 550-person team across its Kitchener headquarters and 20+ global offices. To date, the company has raised \$242 million, reflecting strong investor confidence. A virtual press briefing will be held on Feb 20, 2025; media can request credentials at media@applyboard.com.

ApplyBoard's growth underscores the resurgence of international education, with 40 per cent of its students enrolling in Canadian institutions.

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For more information about ApplyBoard, visit applyboard.com/