

## Microverse Raises \$3.2 Million in Seed Round Led by General Catalyst

*- The first online school to offer an income share agreement to students in 200+ countries, Microverse's peer-to-peer education model provides a path to remote work for talented software developers everywhere.*

March 9, 2020 - **SAN FRANCISCO, California** - Microverse, an online school for software developers with no upfront cost, [announces that it raised \\$3.2 million](#) in a seed funding round led by General Catalyst. With an enrollment exceeding 400 students from 94 different countries, Microverse's innovative approach to education continues to attract a diverse array of talented people from every corner of the globe.

A Y-Combinator alum (S19), Microverse is an online peer-to-peer education platform that helps students develop the hard skills needed to become an effective software developer and the soft skills needed to build a successful career working on remote teams. Microverse is working to train and connect 1 million people to remote jobs by 2030.

"There are a lot of resources out there for learning to code, but education is about more than just great content," said Ariel Camus, Founder and CEO of Microverse. "There has to be an emphasis on accountability, relationship-building, mentorship, and a structure that helps students learn fast and stay motivated. Microverse is proud to be the first to create an online environment like this that is available worldwide."

Students cover their Microverse tuition through income share agreements, which go into effect once they secure a job that pays at least \$1,000 USD per month. Students pay 15% of their monthly salary until they have paid the full \$15,000 USD cost of their education. According to the company, graduates have been hired by companies like Microsoft and startups across North America and Europe. Graduates have seen their earnings increase as much as ten times what they made prior to their Microverse education.

The flexible tuition structure makes a Microverse education accessible to students all over the world, regardless of their financial constraints. Microverse receives more than 10,000 applications per month. Fewer than 1% are accepted based on their analytical thinking skills and intangibles like grit and the ability to work on a team.

Microverse's seed round was led by General Catalyst and includes investors like Y Combinator, Kevin & Julia Hartz (Eventbrite), Gmail creator Paul Buchheit, Joe Montana (Liquid 2 Ventures), Sacramento Kings owner Vivek Randivé (Soma Capital), HackVC, and Fifty Years. Microverse will use the funds to build and develop its team so that it can continue to support its rapidly growing student body, as well as to offer stipends to students in need.

"One of my core beliefs as an investor is that talent is universal, even if the opportunity is not," said Niko Bonatsos, the Managing Director at General Catalyst who led Microverse's Seed

Round. “Microverse is rare in that it has both a vision and a scalable system to empower talented students from around the world to build successful remote-first careers. I’m excited to be part of this journey with such a talented team.”

Prior to creating Microverse, Ariel Camus was the Founder and CEO of TouristEye, the world’s first app allowing Android and iOS users to download offline maps in towns and cities all over the world. With more than 1 million global users, TouristEye was acquired by Lonely Planet in 2013. At that time, Camus joined to build the first remote team for Lonely Planet, a platform that supports 200 million annual users.

## **About Microverse**

[Microverse](#) is an online school that trains software developers from around the world at no upfront cost. The school currently has more than 400 students from 94 countries and plans on enrolling 1,000 students by the end of 2020.

Microverse is closing the global gap between talent and opportunity with an education model built on three pillars of learning: collaboration, project experience, and mastery. The school provides a rigorous and supportive peer-to-peer learning environment for professional and globally-minded software developers. Students cover their tuition upon securing a job that pays at least \$1,000 USD per month, of which they pay 15% to Microverse until covering the full \$15,000 USD cost of their education. Microverse plans to train and connect 1 million talented people around the world with remote jobs by 2030.

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