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Instructure Holdings Inc

Instructure to acquire Parchment

Update

On October 30th, 2023, Instructure Holdings, Inc. (Instructure) (NYSE: INST), the leading learning platform and maker of Canvas, announced today it has signed a definitive agreement to acquire Parchment.

Parchment has more than 15,000 customers and has exchanged more than 165 million credentials over two decades. With this transaction, Instructure will add the world's largest academic credentialing platform and network to the Instructure Learning Platform. This acquisition is expected to significantly expand Instructure's existing customer base and unlock exciting new growth opportunities.

The transaction is valued at approximately \$835 million. Including a tax benefit resulting from the transaction, the net purchase price is approximately \$795 million, or approximately 16 times Parchment's expected 2024 Adjusted EBITDA inclusive of anticipated run-rate cost synergies.

Parchment is expected to contribute approximately \$115 million of revenue in 2024.

[Instructure Signs Definitive Agreement to Acquire Parchment, the World's Largest Academic Credential Management Platform and Network](#)

Company Profile

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