

Duolingo valuation could top \$4 bn in upcoming Nasdaq debut

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Luis von Ahn is the co-founder and CEO of language learning smartphone app Duolingo, which plans to debut on the Nasdaq in the coming weeks.

Duolingo, a language learning smartphone app that has grown during the coronavirus pandemic, plans to go public with an overall valuation of

potentially more than \$4 billion.

The [company's initial public offering](#) will be priced at between \$85 and \$95 per [share](#), Duolingo said in a securities filing Monday. Shares are expected to debut on the Nasdaq in the coming weeks under the symbol "DUOL."

Formed in 2011 by engineers Luis von Ahn and Severin Hacker, who met at Carnegie Mellon University, Duolingo touts its potential for more growth thanks to the enduring popularity of smartphones and rising demand for [online learning](#).

The app has been downloaded more than 500 million times and currently has about 40 million active monthly users. Revenues in 2020 were \$161.7 million, more than double that of the prior year.

The founders have emphasized addressing inequality in education as a priority, intentionally avoiding a paywall for the basic service.

However, the company offers a premium service without ads. As of March 31, about five percent of average monthly users were on the paid model, the company said.

Another revenue source is an English language test that has been recognized by leading US universities.

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