500 Startups-backed edtech firm Lingokids raises $4m in new funding

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COMMENTS

Nadine Freischlad
3:41 PM at Jun 21, 2017 | 2 min read

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Monkimun co-founders Cristobal Viedma and Marieta Viedma are siblings. The startup is now known as Lingokids.

Edtech startup Lingokids, formerly known as Monkimun, has closed a new funding round worth US$4 million led by European VCs Holtzbrinck Ventures and JME Venture Capital. Bessemer Ventures Partners also participated.

The firm develops language learning apps for early childhood. Rather than offering individual apps, Lingokids has a subscription service which lets families discover games, songs, videos, and audiobooks through a recommendation engine.

CEO Cristobal Viedma says there are currently 2 million families using the services around the world, out of which close to 40 percent come from Southeast Asia.

Next to English and Spanish, simplified Chinese is one of the languages children can learn through the platform and Viedma notes that he sees rising interest in learning Chinese from the US and Southeast Asia.

Part of the funding raised in the most recent round is going into building regional teams, Viedma says. He plans to set up a team in Singapore in the coming months to coordinate all marketing, partnerships and educators relationships in the region.
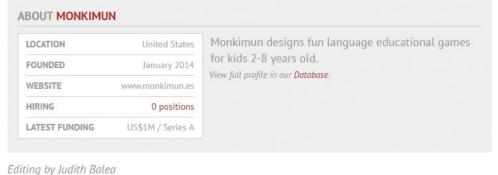
Roots in Singapore

Lingokids is headquartered in the US, but has ties to Asia because that's where Viedma began his tech career. He was part of Singaporean startup Viki, which was acquired by Rakuten in 2013.

Next, Viedma co-founded an edtech startup – then known as Monkimun – together with his sister.

Through the network built during his time at Viki, Viedma was able to raise US$1 million in funding from 500 Startups, Singapore's Incuvest, and Japan's SHOzemi Innovation Ventures in 2015, which helped him develop Monkimun.

Update 4:15 pm: Added comments from CEO Cristobal Viedma.

ABOUT MONKIMUN

LOCATION	United States
FOUNDED	January 2014
WEBSITE	www.monkimun.es
HIRING	0 positions
LATEST FUNDING	US$1M / Series A

Monkimun designs fun language educational games for kids 2-8 years old.
View full profile in our Database.

Editing by Judith Balea

(And yes, we're serious about ethics and transparency. More information here.)

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