



Fair Competition  
For Greater Good

भारतीय प्रतिस्पर्धा आयोग

Competition Commission of India

25<sup>th</sup> March 2026

**PRESS RELEASE No. 126/2025-26**

***CCI approves the merger of Chess Merger Sub, a wholly owned subsidiary of Coursera Inc., with and into Udemy Inc.***

The proposed combination involves the merger of Udemy Inc. (**Udemy**) with Chess Merger Sub (**Chess merger**), a newly incorporated, wholly owned subsidiary of Coursera Inc. (**Coursera**). Upon consummation of the merger, Chess Merger Sub will merge with and into Udemy, with Udemy surviving as a wholly owned subsidiary of Coursera, resulting in Coursera acquiring sole control over Udemy. Upon closing, existing Coursera stockholders are expected to own approximately 59% and existing Udemy stockholders are expected to own approximately 41% of the Combined Company, on a fully diluted basis. (**Proposed Combination**)

Coursera is a Delaware-incorporated, publicly-listed global education technology company that operates a leading online learning platform. Coursera's operations in India are primarily through cross-border digital delivery (including its subsidiary Coursera India Private Limited).

Chess Merger Sub is a Delaware-incorporated, wholly-owned subsidiary of Coursera, Inc., formed solely to effectuate the Proposed Combination.

Udemy is a Delaware-incorporated company that operates a global online learning and teaching marketplace. Udemy delivers its services digitally and does not rely on any specific offline infrastructure. Its business is entirely online and international in scope.

Detailed order of the Commission will follow.

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