

# Chance meeting helped SA startup GetSmarter secure over \$100m sale

By [Stephen Timm](#)

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A chance meeting with US listed company [2U](#)'s CEO Chip Paucek in October last year set Cape Town based SA edtech startup [GetSmarter](#) on the road to being acquired by the US firm in a \$103-million deal signed on Monday evening.



Image source: Ventureburn

Sam Paddock (pictured on right), who is the company's CEO, said he and his co-founder and brother Rob weren't looking to be acquired.

"It became clear that joining forces would result in an organisation that could power the world's best digital education. This was too big an opportunity to pass on," he said.

The deal, reported by Forbes magazine in an [article](#) yesterday includes an earn-out provision of as much as \$20m in cash.

Continue reading the [full article](#) for more details on [www.ventureburn.com](http://www.ventureburn.com).

## ABOUT STEPHEN TIMM

Stephen Timm writes on small business in emerging economies through his regular blog Small Business Insight. He is currently a writer and editor for Ventureburn.com

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