

Euan Blair's Multiverse says funding round gives it valuation of \$1.7bn

Euan Blair's company Multiverse has announced a \$220m funding round that has given it a post-money valuation of \$1.7bn (£1.36bn).

The figure doubles the tech education start-up's valuation eight months ago and is thought to leave the son of former prime minister Tony Blair with a stake worth around \$476m.

Multiverse matches young people with apprenticeship routes into work, and says it works with more than 500 employers to give young people paths to employment other than through university.

The funding will help it expand in the US, and to broaden its range of learning programmes to create more career possibilities for apprentices.

Euan Blair, chief executive and founder of Multiverse, said: "There has never been a more pressing time to create an alternative to university education that is equitable and inclusive and there is an incredible opportunity before us to change the status quo with apprenticeships.

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"This funding will help us bring more people without degrees or in need of re-skilling into tech careers and ultimately create a more diverse group of future leaders."

The company says two thirds of Americans do not have a university degree, despite 65% of jobs requiring this – a situation that Mr Blair said is "leaving out thousands of talented individuals".

Founded in the UK in 2016, Multiverse launched in the US in January 2021.

Multiverse says it has reached more than 8,000 apprentices globally and that 56% of its placements are people of colour, more than half are women, and 34% come from economically under-served communities.

Last week, Mr Blair was named an MBE for services to education.