

Ignite Reading Growth Investment To Expand Impact On K-12 Literacy

Public Benefit Corporation leverages new funding to accelerate progress toward its mission of ensuring that all students are fluent readers by end of 1st grade

SAN FRANCISCO, CA, UNITED STATES, October 15, 2024 /EINPresswire.com/ --

Ignite Reading, a leading provider of 1:1 personalized, online [literacy tutoring](#) in schools nationwide, today announced its successful close of a

\$36.75 million growth investment. The round was led by Sustainable Investing at Goldman Sachs Alternatives and joined by distinguished new investors Owl Ventures, Emerson Collective, and the College Board. Series A lead investor Rethink Education and other prominent Series A investors also participated.



Logo of Ignite Reading

This new injection of funding will help the Public Benefit Corporation make significant strides towards achieving its vision of solving the literacy crisis by ensuring every student becomes a fluent reader by the end of first grade. Ignite Reading plans to use this funding round to expand its team of world-class professionals, further enhance its innovative technology platform, and extend its proven literacy program to an increasing number of districts nationwide.

Jessica Reid Sliwerski, Co-Founder and CEO of Ignite Reading, said, "First grade is critical. If we can ensure students have mastered foundational reading skills to achieve reading fluency by the end of first grade, studies show 83% will be on-grade-level readers in third grade. This recent financing is an important step towards our goal of solving the nation's literacy crisis head-on by teaching at least 1 million first graders how to read."

Today, 65% of students do not read at grade level, often because they lack the skills, like phonics, to decode sentences effectively. Third-party studies have validated Ignite Reading's ability to accelerate students' reading skills growth. After just 14 weeks in the company's program, the percentage of students scoring on benchmark on the DIBELS reading assessment increased 4x, from 11% to 45% ([Study conducted by American Institutes for Research](#)).

Greg Shell, Partner and Head of Inclusive Growth Strategy within Sustainable Investing at Goldman Sachs Alternatives, said, "We strive to invest in high-growth companies developing innovative business models to solve critical societal challenges. Ignite Reading has successfully turned the dream of personalized daily instruction for every student into a reality, which is the cornerstone of its exceptional outcomes. We look forward to supporting Ignite as it continues to scale and create greater impact for more children and families."

Evan Marwell, Co-Founder of Ignite Reading, added, "Our goal is to make Ignite Reading the company that schools turn to when planning and executing their literacy intervention strategies. This funding will enable us to dramatically expand our scale and the scope of how we work with students, teachers, parents, and school leaders to ensure at-risk readers get the differentiated instruction they need to remain on-grade-level readers."

Ignite Reading matches schools with an expert literacy specialist and a skilled team of virtual reading tutors, all extensively trained in the Science of Reading. These professionals leverage the company's proprietary technology to provide differentiated daily reading instruction targeting each student's unique decoding gaps.

Through 15-minute daily tutoring sessions, tutors help students close foundational skills gaps until they reach a point of reading fluency. Across the nation, students enrolled in the Ignite Reading program have achieved an average of more than 2 weeks of reading progress for every week of tutoring instruction – more than doubling the rate expected in a traditional classroom. Remarkably, this accelerated progress is uniform among all demographic groups, including historically marginalized students, those with Individualized Education Programs (IEPs), multilingual learners, and those eligible for free or reduced-price lunch.

Currently, Ignite Reading is partnering with schools and districts to serve thousands of students in Arkansas, California, Colorado, Indiana, Kansas, Massachusetts, Mississippi, Missouri, New Jersey, New York, North Carolina, Oregon, Pennsylvania, Texas, Virginia, and Wisconsin. Hawaii, Louisiana, and Ohio recently selected Ignite Reading as an approved tutoring vendor.

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About Ignite Reading

Ignite Reading is on a mission to deliver one-to-one tutoring that teaches every student the foundational reading skills they need to become a confident, fluent reader by the end of first grade. CEO Jessica Reid Sliwerski and Evan Marwell, Executive Chairman of Ignite Reading and CEO of EducationSuperHighway, co-founded the organization. Ignite Reading pairs schools with a dedicated literacy specialist and a team of virtual reading tutors, all highly trained in the Science of Reading. They deliver 1:1 daily instruction to students focused on their specific decoding gaps. Ignite Reading's data-driven approach, provided by caring and skilled tutors, gives kids the know-how and confidence they need to thrive as fluent readers. The Ignite Reading program, delivered 15 minutes daily during school, empowers teachers by providing students

who need extra intervention with a personal reading instructor who supports them in mastering foundational reading skills. For more information about Ignite Reading, visit: www.ignite-reading.com

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