



#### **FOR IMMEDIATE RELEASE**

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## **Updraft EdTech Group Closes Inaugural Investment in Adaptive Reader, a Pioneer in Using AI to Dismantle Literacy Barriers**

[Scottsdale, AZ and Cambridge, MA, November 20, 2024] The Updraft EdTech Group, a newly formed education investment consortia, is pleased to announce its first investment with Adaptive Reader, a pioneer in using AI to dismantle literacy barriers.

Adaptive Reader's mission is rooted in ensuring that every student, regardless of linguistic or neurological differences, can succeed. They believe that student reading levels do not reflect either their intelligence or their potential. Their solution involves a blend of AI technology and human expertise to make classic literature accessible to all students which allows them to engage in critical discussions, to develop core skills, and to build confidence while simultaneously improving their literacy. At Adaptive Reader, student agency and dignity are paramount.

Ethan Pierce, Chief Executive Officer and Founder of Adaptive Reader said, "I am delighted to be working with the Updraft EdTech Group because they bring a wealth of education market experience and value to Adaptive Reader. With Updraft's support, Adaptive Reader is poised to expand its impact and support new audiences, including publishers seeking to create dynamic, adaptable content for classrooms."

Chuck Amos, representative for the Updraft EdTech Group shares, "Our entire group immediately recognized the unique value of Adaptive Reader to improve literacy for every learner regardless of grade and capability. With their platform and technology approach, we see a limitless future of personalized and improved learning experiences."

As part of the transaction, Scott Kinney, former CEO of Discovery Education and member of the Updraft Education Group, will have a board seat. "We're excited to join forces with Adaptive Reader as they leverage cutting-edge AI technology to improve student literacy and engagement," says Scott. "Having worked on the forefront of educational technology, I'm eager to contribute to their innovative approach."

### **About Adaptive Reader**

Adaptive Reader is a dynamic educational platform transforming the classroom reading landscape. Launched in 2023, Adaptive Reader specializes in offering modern adaptations of classic novels and plays, tailored to various reading levels to promote inclusive and engaging learning experiences. With

capabilities extending to support publishers in adapting content for diverse needs, Adaptive Reader is shaping the future of accessible education. For more information, please visit [www.adaptivereader.com](http://www.adaptivereader.com).

### **About Updraft EdTech Group**

The Updraft Edtech Group was formed with the mission of providing financial and intellectual capital to promising companies in the education and EdTech communities. Our group brings together a broad spectrum of skills and expertise in every segment of business operations and each member of Updraft is a recognized leader in our field. With almost 400 collective years of hands-on experience in growing and sustaining successful companies, we deliver an upward current of tangible resources to help businesses reach their full potential. For more information, please visit [www.UpdraftEdTechGroup.com](http://www.UpdraftEdTechGroup.com).