

The following communication was first made available on December 17, 2025 to instructors of Udemy, Inc..

Instructor FAQs

FAQ's: Udemy + Coursera Combination Announcement

How will this transaction impact instructors? How does this benefit us?

- We believe the combination with Coursera will create significant opportunities for our valued instructors.
- Together, with our shared product, data and technology investments, we expect to unlock and accelerate platform innovation for learners, expert instructors, enterprises, and institutions.
- We will also strengthen our go-to-market capabilities, global reach, and native language access.
- Our global instructor community's content will gain access to Coursera's consumer base of over 191 million registered learners and greater global scale to build and grow your expertise.
- We expect to enhance learner experiences, amplify the reach of our scaled instructor network and equip instructors with more effective and innovative tools to support their businesses.

Will there be any changes to the way instructors work with Udemy?

- Instructors will continue to be central to our success in this next chapter.
- We are committed to ensuring a smooth transition for our instructors and learners as we work to bring our two companies together.
- Until the transaction is completed, it is business as usual and we will continue to work with instructors as we do today.
- We are committed to keeping you as updated as possible throughout this process

How will the combination of UdeMy's instructor-driven content and Coursera's complementary, branded content create new opportunities and expand the reach of my courses?

- UdeMy and Coursera have highly complementary content engines and we look forward to expanding our marketplace to reach even more learners and organizations globally.
- By integrating Coursera's branded content from trusted educational and industry partners with UdeMy's rich marketplace of high-quality instructor-driven content, the combined company will be positioned to more effectively address the upskilling and reskilling needs of learners, institutions and enterprises globally.
- Instructors will continue to be central to our success in this next chapter.

Will I still be able to create and distribute my courses on the platform after the UdeMy-Coursera combination?

- Yes.
- In fact, the combination with Coursera will position us to accelerate and unlock investment and innovation in our platform and equip instructors with more effective and innovative tools to develop and distribute content for learners.

Will our platform be incorporated into Coursera's or will there be a new combined platform? When will this occur?

- The instructor marketplace will remain a key part of the combined business. UdeMy instructors' insights, rapid content creation, and demonstrated teaching excellence are recognized and a key part of Coursera's interest in our company.
- There are many other important details that we will determine with Coursera as part of our integration planning efforts in the coming months.
- Final plans related to how UdeMy's platform and marketplace will be integrated will be developed as part of integration planning in the coming months and details will be announced at a later date.
- We will continue to keep you informed along the way.

Will the instructor marketplace continue?

- Yes.
- The instructor marketplace is a strategic pillar of the combined company. UdeMy instructors bring valued learner insights, agility, and instructional skill and these contributions remain central to our future.

Will this announcement change the revenue sharing model with instructors? What about revenue adjustments based on the subscription model?

- Today's announcement has no impact on UdeMy's revenue sharing model.

Will this transaction change how we engage with customers?

- We will continue to enable engagement between learners and instructors to generate meaningful insights and real-time feedback and analytics.
- We believe the combination will enable us to continue investing in and innovating our platform and equipping instructors with more effective and efficient tools to better serve our customers.

How will the Udemy-Coursera combination strategically benefit instructors?

- As a combined company, we believe there are exciting opportunities to invest, innovate, and grow our business with a focus on supporting our learners, instructors, and enterprise customers in achieving their goals.
- We are also thrilled for our incredible instructors' content to reach Coursera's consumer base of over 191 million registered learners.
- We look forward to continuing to partner with our instructors on our journey to become the global leader in the transition to a skills-based economy – and transform more lives through learning than ever before.

What can we expect next?

- Until the transaction closes, Udemy and Coursera will operate as separate companies and we will continue to work with you as we do today.
- In the coming months, we will be working closely with the Coursera team to determine integration plans and how best to combine our companies.
- We recognize the trust you put in us and are committed to ensuring a smooth transition and to supporting you well into the future.
- We are committed to keeping you as updated as possible throughout this process.

Will my status as an instructor on Udemy's platform carry over to the combined platform?

- Proven expertise, strong learner engagement, high learner satisfaction and consistent quality remain core signals of instructor excellence, and these strengths will continue to be recognized and valued.
- We appreciate your partnership and recognize your incredible success in the Udemy marketplace – and we're excited to help you build on that as part of the combined company.

Cautionary Note Regarding Forward-Looking Statements

This communication relates to a proposed business combination transaction (the “business combination”) between Udemy, Inc. (“Udemy”) and Coursera, Inc. (“Coursera”). This communication contains forward-looking statements that involve substantial risks and uncertainties. Any statements contained in this communication that are not statements of historical facts may be deemed to be forward-looking statements. In some cases, you can identify forward-looking statements by terms such as: “accelerate,” “anticipate,” “believe,” “can,” “continue,” “could,” “demand,” “design,” “estimate,” “expand,” “expect,” “intend,” “may,” “might,” “mission,” “need,” “objective,” “ongoing,” “outlook,” “plan,” “potential,” “predict,” “project,” “should,” “target,” “will,” “would,” or the negative of these terms, or other comparable terminology intended to identify statements about the future. These forward-looking statements include, but are not limited to, statements regarding expected timing and benefits of the business combination and the outlook for Coursera’s and Udemy’s results of operations and financial condition (including potential synergies) following the business combination. It is uncertain whether any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do, what impact they will have on the results of operations and financial condition of the combined companies or the price of Coursera or Udemy stock. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results, levels of activity, performance, benefits or achievements to be materially different from the information expressed or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to, the following: general economic, market or business conditions, including competition, risks related to online learning solutions and risks related to our AI innovations and AI generally; risks related to the business combination, including the effect of the announcement of the business combination on the ability of Coursera or Udemy to retain and hire key personnel and maintain relationships with customers, vendors and others with whom Coursera or Udemy do business, or on Coursera’s or Udemy’s operating results and business generally; risks that the business combination disrupts current plans and operations and the potential difficulties in attracting and retaining qualified personnel as a result of the business combination; the outcome of any legal proceedings related to the business combination; the ability of the parties to consummate the proposed transaction on a timely basis or at all; the satisfaction of the conditions precedent to consummation of the proposed transaction, including the ability to secure regulatory approvals on the terms expected, at all or in a timely manner; the ability to successfully integrate Coursera’s and Udemy’s operations and business on a timely basis or otherwise in accordance with the standards and obligations applicable to the combined company as a public benefit corporation and as a B Corp.; Coursera’s and Udemy’s ability to implement our plans, forecasts and other expectations with respect to the combined company’s business after the completion of the transaction and realize expected synergies and other benefits of the combination within the expected timeframe or at all; the amount of the costs, fees, expenses and charges related to the proposed combination; fluctuations in the prices of Coursera or Udemy stock; and potential business disruptions following the business combination. These risks, as well as other risks related to the proposed transaction, will be included in the registration statement on Form S-4 and joint proxy statement/prospectus that will be filed with the Securities and Exchange Commission (the “SEC”) in connection with the proposed transaction. While the risks presented here, and those to be presented in the registration statement on Form S-4, are considered representative, they should not be considered a complete statement of all potential risks and uncertainties. For

additional information about other factors that could cause actual results to differ materially from those described in the forward-looking statements, please refer to Coursera's and Udemy's respective periodic reports and other filings with the SEC, including the risk factors identified in Coursera's and Udemy's most recent Quarterly Reports on Form 10-Q, Coursera's most recent Annual Report on Form 10-K (available online at <https://www.sec.gov/Archives/edgar/data/1651562/000165156225000013/cour-20241231.htm>) and Udemy's most recent Annual Report on Form 10-K (available online at <https://www.sec.gov/Archives/edgar/data/1607939/000160793925000011/udmy-20241231.htm>), under the headings "Special Note Regarding Forward-Looking Statements" and "Risk Factors" in Part I, Item 1A (Annual Report) and in Part I, Item 2 and Part II, Item 1A (Quarterly Reports), all of which are available online on the SEC's website at <https://www.sec.gov>. The forward-looking statements included in this communication are made only as of the date hereof, and are based on the current beliefs of Coursera and Udemy as well as assumptions made by and information currently available to them, which are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. Neither Coursera nor Udemy undertakes any obligation to update any forward-looking statements to reflect subsequent events or circumstances, except to the extent required by law.

The information that can be accessed through hyperlinks or website addresses included in this communication is deemed not to be incorporated in or part of this communication.

No Offer or Solicitation

This communication is not intended to and shall not constitute an offer to buy or sell or the solicitation of an offer to buy or sell any securities, or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made, except by means of a prospectus meeting the requirements of Section 10 of the U.S. Securities Act of 1933, as amended.

Additional Information About the Business Combination and Where to Find It

In connection with the business combination, Coursera intends to file with the SEC a registration statement on Form S-4 that will include a joint proxy statement of Coursera and Udemy and that also constitutes a prospectus of Coursera. Each of Coursera and Udemy may also file other relevant documents with the SEC regarding the business combination. This document is not a substitute for the proxy statement/prospectus or registration statement or any other document that Coursera or Udemy may file with the SEC. The definitive joint proxy statement/prospectus will be mailed to stockholders of Coursera and Udemy. INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE REGISTRATION STATEMENT, JOINT PROXY STATEMENT/PROSPECTUS AND ANY OTHER RELEVANT DOCUMENTS THAT MAY BE FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THESE DOCUMENTS, CAREFULLY AND IN THEIR ENTIRETY IF AND WHEN THEY BECOME

AVAILABLE BECAUSE THEY CONTAIN OR WILL CONTAIN IMPORTANT INFORMATION ABOUT THE BUSINESS COMBINATION. Investors and security holders will be able to obtain free copies of the registration statement and joint proxy statement/prospectus and other documents containing important information about Coursera, Udemy and the business combination, once such documents are filed with the SEC through the website maintained by the SEC at <https://www.sec.gov>. Copies of the documents filed with the SEC by Coursera will be available online free of charge on Coursera's website at <https://investor.coursera.com> or by contacting Coursera's Investor Relations department at ir@coursera.org. Copies of the documents filed with the SEC by Udemy will be available online free of charge on Udemy's website at <https://investors.udemy.com> or by contacting Udemy's Investor Relations department at ir@udemy.com.

Participants in the Merger Solicitation

Coursera, Udemy and certain of their respective directors and executive officers may be deemed to be participants in the solicitation of proxies in respect of the proposed transaction. Information about the directors and executive officers of Coursera, including a description of their direct or indirect interests, by security holdings or otherwise, is set forth in Coursera's proxy statement for its 2025 Annual Meeting of Stockholders under the headings "Executive Officers," "Compensation Discussion and Analysis," "Executive Compensation Tables," "CEO Pay Ratio," "Pay Versus Performance," "Non-Employee Director Compensation," "Certain Relationships and Related Transactions" and "Security Ownership of Certain Beneficial Owners and Management," which was filed with the SEC on March 31, 2025 and is available online at <https://www.sec.gov/Archives/edgar/data/1651562/000165156225000026/cour-20250331.htm>, and Coursera's Annual Report on Form 10-K for the fiscal year ended December 31, 2024 under the headings "Item 10. Directors, Executive Officers and Corporate Governance," "Item 11. Executive Compensation" and "Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters," which was filed with the SEC on February 24, 2025 and is available online at <https://www.sec.gov/Archives/edgar/data/1651562/000165156225000013/cour-20241231.htm>. To the extent holdings of Coursera's securities by its directors or executive officers have changed since the amounts set forth in Coursera's definitive proxy statement for its 2025 Annual Meeting of Stockholders, such changes have been or will be reflected on Initial Statement of Beneficial Ownership of Securities on Form 3, Statement of Changes in Beneficial Ownership on Form 4 or Annual Statement of Changes in Beneficial Ownership on Form 5 filed with the SEC, which are available online at <https://www.sec.gov/edgar/browse/?CIK=1651562&owner=exclude>. Information about the directors and executive officers of Udemy, including a description of their direct or indirect interests, by security holdings or otherwise, is set forth in Udemy's proxy statement for its 2025 Annual Meeting of Stockholders under the headings "Director Compensation," "Our Executive Officers," "Compensation Discussion and Analysis," "Summary Compensation Table," "Grants of Plan-Based Awards in 2024," "Outstanding Equity Awards at 2024 Fiscal Year End," "Related Person Transactions" and "Security Ownership of Certain Beneficial Owners and Management," which was filed with the SEC on April 25, 2025 and is available online at <https://www.sec.gov/Archives/edgar/data/1607939/000160793925000046/ude-20250422.htm>,

and Udemy's Annual Report on Form 10-K for the fiscal year ended December 31, 2024 under the headings "Item 10. Directors, Executive Officers and Corporate Governance," "Item 11. Executive Compensation" and "Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters", which was filed with the SEC on February 19, 2025 and is available online at <https://www.sec.gov/Archives/edgar/data/1607939/000160793925000011/udmy-20241231.htm>. To the extent holdings of Udemy's securities by its directors or executive officers have changed since the amounts set forth in Udemy's definitive proxy statement for its 2025 Annual Meeting of Stockholders, such changes have been or will be reflected on Initial Statement of Beneficial Ownership of Securities on Form 3, Statement of Changes in Beneficial Ownership on Form 4, or Annual Statement of Changes in Beneficial Ownership on Form 5 filed with the SEC, which are available online at <https://www.sec.gov/edgar/browse/?CIK=1607939&owner=exclude>. Other information regarding the participants in the proxy solicitations and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the joint proxy statement/prospectus and other relevant materials to be filed with the SEC regarding the proposed transaction when such materials become available. Investors should read the joint proxy statement/prospectus carefully when it becomes available before making any voting or investment decisions. You may obtain free copies of these documents from Coursera or Udemy using the sources indicated above.