

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): August 12, 2024**

**Udemy, Inc.**

(Exact name of Registrant as Specified in Its Charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-40956**  
(Commission File Number)

**27-1779864**  
(IRS Employer  
Identification No.)

**600 Harrison Street, 3rd Floor**  
**San Francisco, California**  
(Address of Principal Executive Offices)

**94107**  
(Zip Code)

**(415) 813-1710**  
(Registrant's Telephone Number, Including Area Code)

**Not Applicable**  
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Securities registered pursuant to Section 12(b) of the Act:**

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
Common Stock, \$0.00001 par value per share	UDMY	The Nasdaq Stock Market LLC (The Nasdaq Global Select Market)

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangement of Certain Officers.**

On August 12, 2024, Eren Bali resigned from the Board of Directors (the "Board") of Udemy, Inc. (the "Company") and its committees, and in connection therewith, the Board appointed Mr. Bali as the Company's Chief Technology Officer, effective August 12, 2024. The Company and Mr. Bali have entered into an employment agreement embodying the terms of Mr. Bali's employment as Chief Technology Officer; a standard change in control and severance agreement in the form previously approved by the Board; and the Company's standard proprietary information and inventions assignment agreement. Mr. Bali will also continue to be bound by his standard indemnification agreement in the form previously approved by the Board.

Mr. Bali's resignation from the Board and its committees was not due to any disagreement with the Company on any matter relating to the Company's operations, policies, or practices. In connection with Mr. Bali's resignation, effective August 12, 2024, the Board, acting upon the recommendation of its nominating and corporate governance committee, appointed director Sohaib Abbasi as a member of the Board's audit committee.

**Item 7.01. Regulation FD Disclosure.**

On August 16, 2024, the Company issued a press release announcing Mr. Bali's appointment as Chief Technology Officer. A copy of the press release is being furnished as Exhibit 99.1 to this Current Report on Form 8-K.

*The information in Item 7.01 of this Current Report on Form 8-K, including the accompanying Exhibit 99.1, is being furnished and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of Section 18. The information in Item 7.01 of this Current Report on Form 8-K, including the accompanying Exhibit 99.1, shall not be incorporated by reference into any registration statement or other document filed pursuant to the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language contained in such filing.*

**Item 9.01. Financial Statements and Exhibits**

(d) Exhibits

<b>Exhibit Number</b>	<b>Description</b>
99.1	<a href="#">Press release dated August 16, 2024</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: August 16, 2024

**UDEM, INC.**

By: /s/ Ken Hirschman  
Ken Hirschman  
General Counsel

## Udemy Founder Eren Bali Returns as Chief Technology Officer

*Appointment of co-founder and longtime board member as CTO reflects Udemy's commitment to accelerating the company's product strategy, leading the evolution of learning with AI, and delivering innovation and value to all customers*

**SAN FRANCISCO — Aug. 16, 2024 —** Udemy (Nasdaq: UDMY), a leading online skills marketplace and learning platform, today announced that Eren Bali, who co-founded Udemy in 2010 and served as the company's Chief Executive Officer (CEO) until 2014, has returned as Chief Technology Officer (CTO), effective August 12, 2024. Bali succeeds Venu Venugopal, who has served as Udemy's CTO since May 2019. Venugopal will continue serving in an advisory capacity to ensure a seamless transition.

Bali will report directly to Udemy's President and CEO, Greg Brown, and will oversee Udemy's engineering, data, and technical program management teams. In this role, Bali will work closely with Udemy's Chief Product Officer, Prasad Raje, to accelerate Udemy's product strategy, bolster growth across the enterprise business, and bring additional innovations to Udemy's direct-to-consumer offerings. Upon starting his role as CTO, Bali stepped down from Udemy's Board of Directors.

"As a founder, CEO, and longtime board member who is a proven, growth-oriented, strategic and operational leader, Eren has been instrumental in building Udemy from day one to become the business it is today," said Greg Brown, Udemy's President and CEO. "We are extremely pleased to have Eren as part of our management team, bringing his extensive background in successful new product launches, geographic market expansions, and building high-performing teams—all underpinned by his deep familiarity with our operations and passion for our mission. We look forward to Eren's contributions to advancing our product strategy and delivering innovation and value to our customers around the world."

"We founded Udemy in 2010 to democratize access to quality education, making it truly accessible to everyone, everywhere, no matter their circumstance," said Bali. "Since then, the company has grown significantly to become a leading skills development and validation platform that enhances business outcomes for organizations and supports individuals in achieving their career goals. In addition, advancements in generative AI unlock new opportunities for us to redefine the way people develop skills that were not possible when we launched the company. For those reasons, I could not be more excited for the opportunity to return to Udemy in an operating capacity, working closely with Greg, Prasad, and the rest of the executive leadership team to accelerate a culture of continuous innovation and take our vision for Udemy to new heights."

Brown concluded, "I also want to thank Venu for his leadership over the past five years. He built a world-class engineering organization, successfully scaled our consumer marketplace and

contributed significantly to the growth of Udemy Business. We are grateful for his unwavering commitment to Udemy and wish him well on his future endeavors.”

Most recently, Bali served as CEO of Carbon Health Technologies, a technology-enabled healthcare provider, which he co-founded in 2015. In addition, he serves as a director on the private company boards of Carbon Health Technologies and Firefly Systems. Bali received a bachelor’s degree in computer engineering and mathematics from Middle East Technical University, in Ankara, Türkiye.

### **About Udemy**

Udemy (Nasdaq: UDMY) transforms lives through learning by ensuring everyone has access to the latest and most relevant skills. Through the Udemy *Intelligent Skills Platform* and a global community of diverse and knowledgeable instructors, millions of learners gain expertise in a wide range of technical and professional skills – from generative AI to leadership. The Udemy marketplace provides learners with thousands of up-to-date courses in dozens of languages, offering a variety of solutions to achieve their goals. Udemy Business empowers enterprises to offer on-demand learning for all employees, immersive learning for tech teams through Udemy Business Pro, and cohort learning for leaders through Udemy Business Leadership Academy. Udemy Business customers include Fender®, Glassdoor, On24, The World Bank and Volkswagen. Udemy is headquartered in San Francisco with hubs in Austin and Denver, USA; Ankara and Istanbul, Türkiye; Dublin, Ireland; Melbourne, Australia; and Chennai, Gurugram, and Mumbai, India.

### **Forward-Looking Statements**

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 and the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, statements regarding Udemy’s expectations relating to our business strategy and plans and our potential opportunities. The words “believe,” “may,” “will,” “estimate,” “potential,” “continue,” “anticipate,” “intend,” “expect,” “could,” “would,” “project,” “plan,” “target,” and similar expressions are intended to identify forward-looking statements.

Forward-looking statements are subject to known and unknown risks and uncertainties and are based on potentially inaccurate assumptions that could cause actual results to differ materially from those expected or implied by the forward-looking statements. Actual results may differ materially from the results predicted and reported results should not be considered as an indication of future performance.

The potential risks and uncertainties that could cause actual results to differ from the results predicted include, among others, those risks and uncertainties included under the caption “Risk Factors” and elsewhere in our filings with the Securities and Exchange Commission (“SEC”), including, without limitation, our Quarterly Report on Form 10-Q for the period ended June 30, 2024, filed with the SEC on August 1, 2024. All information provided in this release is as of the date hereof, and we undertake no duty to update this information unless required by law.



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