# Screencastify, a leader in \$2B video creation space, positioned to thrive in 2023 with new Leadership team and CEO



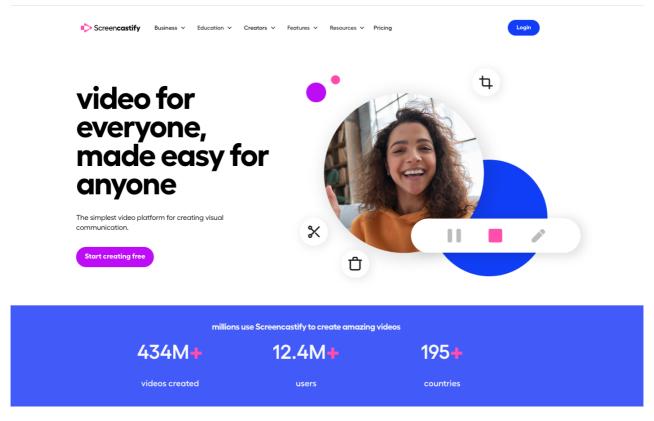
Vishal Shah takes over as CEO with a new leadership team as Screencastify introduces product updates, strengthening its position in the \$2B on-demand video creation industry.

#### **NEWS RELEASE BY SCREENCASTIFY**

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**Screencastify**, the leading end-to-end video creation platform, today announced major milestones and company momentum as it continues to deliver the simplest screen capture and video editing capabilities to users around the globe. Boasting significant leadership changes, including newly appointed CEO Vishal Shah, Screencastify has established itself as a front-runner for creators' video needs.

Screencastify, an original video creation tool via internet browser, has become an end-to-end platform that makes recording, editing, sharing, assessing, and viewing video simple and accessible, so anyone can become a more effective communicator. More than 12.4 million users worldwide have used Screencastify to make nearly 450 million videos since 2016.



**Screencastify** is the leading end-to-end video creation platform used by millions of people around the world

New CEO Vishal Shah has been closely involved with Screencastify since its early days when LearnCore, the sales enablement start up he co-founded as CEO in 2010, was seeking to expand its video creation capability. As part of that collaboration Shah took a board seat with Screencastify. After exiting LearnCore, he took on the position of interim President at Screencastify before being appointed CEO today.

Screencastify (L to R): Vishal Shah (CEO), Paul Ray (CTO) and Alex Stepien (President & CRO)

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Joining the CEO, Screencastify is also announcing the appointment of veteran Paul Ray as CTO while Alex Stepien is promoted from CRO to President & CRO. Ray has almost two decades software development experience with senior roles at Chicago Booth, former CTO at LearnCore and until recently a leader at Amazon. Stepien has led revenue operations and held senior leadership roles including as the former CEO at Cappex. He joined Screencastify in 2021 as CRO. Together the team is positioned to innovate and grow in this booming market.

"In March 2020, the demand for online video communication creation went through the roof," said **Vishal Shah, CEO of Screencastify**. "The sudden switch to remote learning saw educators — particularly in K-12 schools and higher education — turn to Screencastify's accessible, intuitive, and low-cost video creation solution to enhance synchronous learning as well as deliver asynchronous — self-paced — learning options. Screencastify is only scratching the surface on how we can help the people who are educating the world now and in the future."

The company met the demand spurred by the pandemic, growing the number of videos made daily by 500%, increasing daily usage by 340% and elevating the number of videos created each month from 2 million before March of 2020 to 20 million videos created monthly less than two months later. Today, Screencastify is being used by educators in more than 70% of U.S. school districts.

This is just the tip of the iceberg. Shah notes "The acceptance and widespread adoption of hybrid learning as well as the growing usage of video in the classroom and for a variety of training and instructional uses in the workplace means the future is very exciting for Screencastify, which gave the world its first easy-to-use browser-based screen capture and video creation tool, and I'm delighted the business has asked me to continue the momentum."

According to HubSpot, online video communication adoption has increased 96% over the past three years, with educators, their students, mid-size businesses employees, and individual influencers and creators being the primary drivers of the trend. Screencastify stepped up as the leader in on-demand video creation by building the simplest and most intuitive end-to-end video creation platform for any user.

As workplaces embrace hybrid and remote environments, the need for asynchronous video continues to grow. Screencastify has proven it can meet the high demand for a simple, on-demand video platform and will continue to embrace the challenge of meeting the needs for any school or workplace.

"We have an opportunity to make video communication simpler and improve human-to-human interaction in a new era of remote working and living — but also one where video plays a greater part in communication at school, at work, and in the social lives of young people especially," added **Vishal Shah**.

Screencastify has been laser-focused on improving the customer experience with capabilities such as Submit that engages students and allows them to securely create screen and webcam recordings without the extension. The video is then automatically sent to the teacher. Shah notes that, "It's by far the easiest way for students to record and submit videos, as we see teachers encourage students to create more videos."

He adds that Screencastify has, "An exciting lineup of product enhancements and features in 2023 and 2024. One of our big priorities is to keep things simple while building out our capabilities. Screencastify has an enormous base of content creators and we will continue to make life easier for them. Corporate educators are also a key focus for us, with the increasing adoption of digital learning tools and video being accepted as a compelling tool in marketing and sales collateral."

K-12 and post-secondary school has been a key market for Screencastify, but other industries, businesses, and social content creators are also using the tool to create on-demand videos for purposes as diverse as onboarding, engaging customers, board presentations, or simply sharing messages and information between friends and online communities.

"The edtech market will only grow," **Vishal Shah** says, noting projections from <u>GlobalData</u> show compound annual growth rate (CAGR) growth of 16% between 2021 and 2026, and crossing \$400 billion in 2026. "We believe we have a special product and I look forward to continuing to pioneer video services for our customers and grow our customer base. We are ambitious for the future."

#### **About Screencastify**

Established in 2016, Screencastify is the leading end-to-end video creation platform that makes recording, editing, sharing, assessing, and viewing video more simple for everyone. Tens of millions of people in more than 190 countries use Screencastify to record and edit on-demand video.

Used in education, business, and for personal creation, Screencastify provides an accessible way for anyone to create video that saves time, expands their reach, and brings a new level of clarity to their communication.

For more information please visit https://www.screencastify.com/

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## **Company Website**

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