

RealRate Inc., 2040 Martin Ave., Santa Clara, CA 95050



**RealRate**

April 23, 2026

To the CEO  
Duolingo Inc  
5900 PENN AVE, SECOND FLOOR  
PITTSBURGH, PA 15206  
USA

### **Duolingo Inc TOP Rated in the US Services-Prepackaged Software Ranking**

Dear Sir or Madam,

at RealRate we have just published the 2026 US SERVICES-PREPACKAGED SOFTWARE ranking. I am happy to inform you that Duolingo Inc has been TOP Rated at rank 11 out of 99.

Overall, 99 US companies were analyzed with respect to their financial strength. The complete rating is published at <https://www.realrate.ai/rankings>. Your individual rating report, showing your strengths compared to your competitors is attached.



RealRate is an international rating agency based in Santa Clara and Berlin. We use artificial intelligence to create fair and explainable company ratings. Customers highly appreciate the RealRate rating seal: only the strongest companies are able to offer highly attractive and innovative products with top customer services. Billion dollar companies rely on our rating and build trust with their customers.

You too can acquire the RealRate seal and advertise with it. We only reach out to the top-rated companies, like yours and only those may subscribe for our seal. Save a lot of money and effort compared to traditional rating agencies: get a RealRate seal for just \$9,900. Simply sign the attached order form and send it back via email.

I took the liberty of sending an identical letter to the Marketing Department. Please feel free to book a short video call with me: <https://calendly.com/holger-bartel>

Sincerely,

Dr. Holger Bartel, CEO

# RealRate Seal Subscription

RealRate Inc.  
2040 Martin Ave., Santa Clara, California 95050, USA  
Via email to: [holger.bartel@realrate.ai](mailto:holger.bartel@realrate.ai)

We subscribe to the SERVICES-PREPACKAGED SOFTWARE RealRate rating for Duolingo Inc. The subscription comprises the annual rating update. The invoice will be sent annually, provided that a TOP rating is achieved again. The subscription can be cancelled by written letter, effective for the following year.



RealRate provides the rating seal as a scalable vector graphic. It can be used without any restrictions by Duolingo Inc (Customer) for all promotional purposes, i.e. in product brochures, presentations, websites and broadcasting.

Item           **2026 US SERVICES-PREPACKAGED SOFTWARE RealRate rating seal for Duolingo Inc**  
Amount       **USD 9,900**  
Order no.     2026-0001562088

Amounts payable by Customer are exclusive of taxes. Customer is responsible for all his taxes and will pay such amounts invoiced by RealRate.

## Billing address

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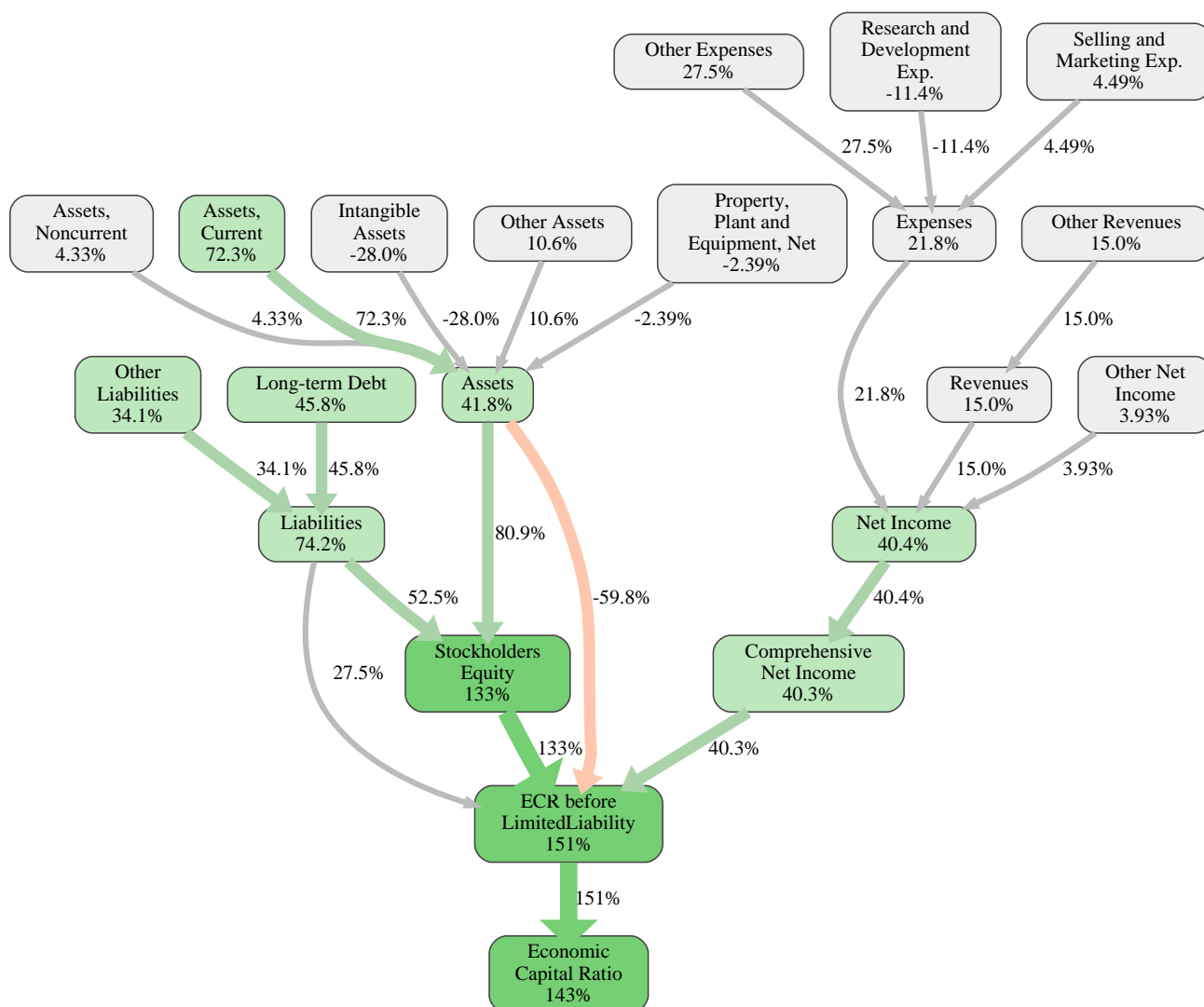
## Shipping address

The electronic RealRate rating seal and the invoice will be sent to  
Delivery email

Duolingo Inc

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Date, location, name





The relative strengths and weaknesses of Duolingo Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Duolingo Inc compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 133% points. The greatest weakness of Duolingo Inc is the variable Intangible Assets, reducing the Economic Capital Ratio by 28% points.

The company's Economic Capital Ratio, given in the ranking table, is 491%, being 143% points above the market average of 348%.

Input Variable	Value in 1000 USD	Output Variable	Value in 1000 USD
Assets, Current	1,436,606	Liabilities	645,176
Assets, Noncurrent	145,181	Assets	1,992,182
General and Administrative Exp.	181,887	Expenses	670,364
Intangible Assets	144,024	Revenues	1,037,589
Liabilities, Current	551,397	Stockholders Equity	1,347,006
Long-term Debt	93,779	Net Income	414,065
Other Assets	230,074	Comprehensive Net Income	414,065
Other Compr. Net Income	0	BaseVar	2,599,678
Other Expenses	56,477	ECR before LimitedLiability	417%
Other Liabilities	0	Economic Capital Ratio	491%
Other Net Income	46,840		
Other Revenues	1,037,589		
Property, Plant and Equipment, Net	36,297		
Research and Development Exp.	306,323		
Selling and Marketing Exp.	125,677		