

A program of the:



Puerto Rico
Science, Technology
& Research Trust

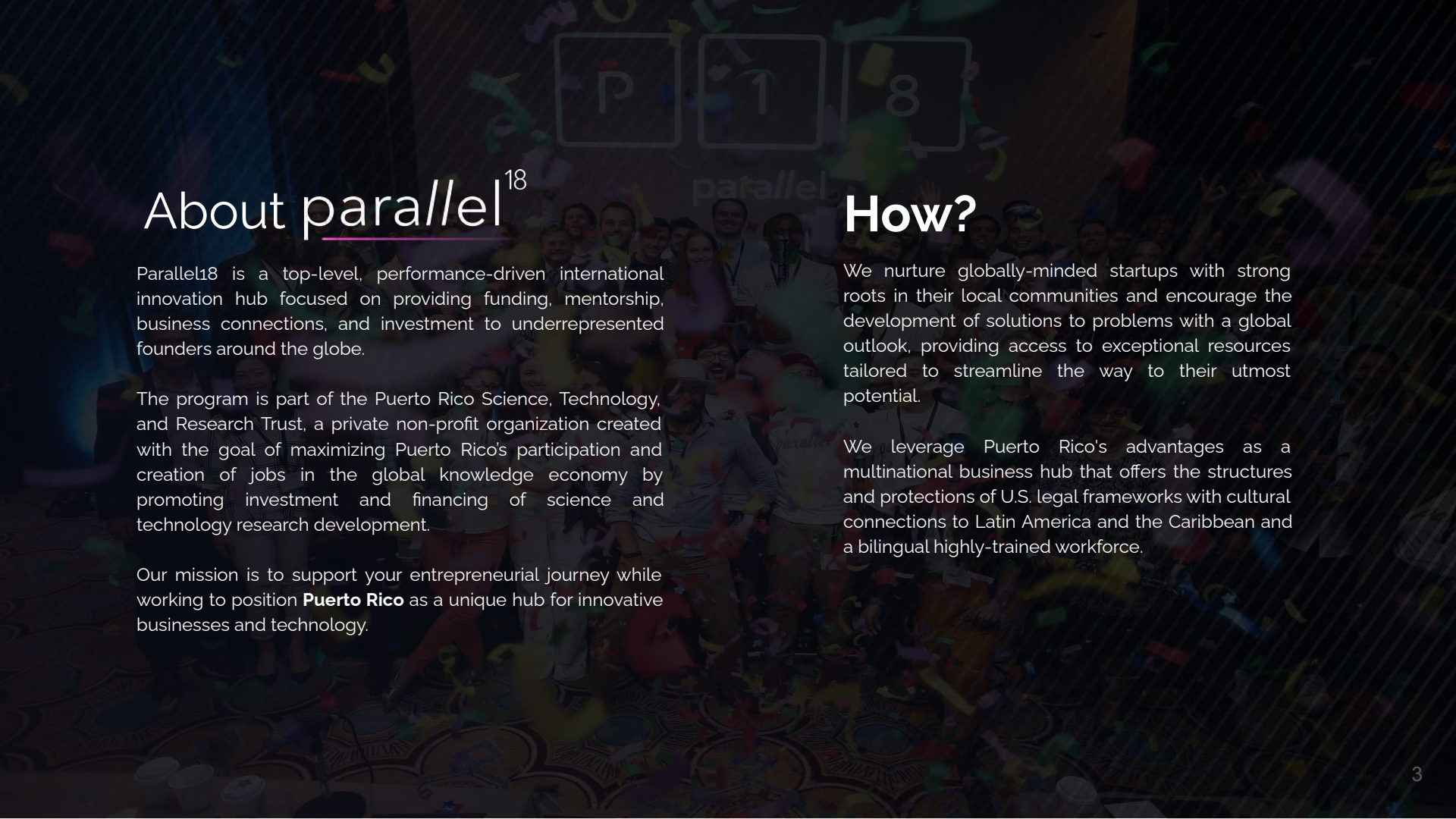
parallel¹⁸
Impact Report
2020-2021

About this Report

Since 2016, parallel18 has been changing the narrative of Puerto Rico's economy by promoting a diverse ecosystem. 362 startups have been impacted by our two programs and the island's culture, that's shaped by the United States and Latin America. At parallel18, we create opportunities for underrepresented founders, to make their dreams a reality and build high-impact businesses that can reach the world. Clearly, Puerto Rico is becoming the center of it all: where investors land, entrepreneurs meet, and emerging and fully developed markets link up.

This report focuses on the results of **P18's Gen. 9**, **pre18's Gen. 3** and data about the application round for **pre18's Gen. 4** (a total of 75 companies) that completed the program between 2020-2021. Also, this document offers updates on Gen. 1 through Gen. 8 companies and our subprograms.

The data presented was collected through exit surveys at the end of the program (for Gen. 9), alumni surveys from Gen. 1 to Gen. 8 and data gathered by the parallel18 team.



About parallel¹⁸

Parallel18 is a top-level, performance-driven international innovation hub focused on providing funding, mentorship, business connections, and investment to underrepresented founders around the globe.

The program is part of the Puerto Rico Science, Technology, and Research Trust, a private non-profit organization created with the goal of maximizing Puerto Rico's participation and creation of jobs in the global knowledge economy by promoting investment and financing of science and technology research development.

Our mission is to support your entrepreneurial journey while working to position **Puerto Rico** as a unique hub for innovative businesses and technology.

How?

We nurture globally-minded startups with strong roots in their local communities and encourage the development of solutions to problems with a global outlook, providing access to exceptional resources tailored to streamline the way to their utmost potential.

We leverage Puerto Rico's advantages as a multinational business hub that offers the structures and protections of U.S. legal frameworks with cultural connections to Latin America and the Caribbean and a bilingual highly-trained workforce.



Puerto Rico Science, Technology & Research Trust

The Puerto Rico Science, Technology, and Research Trust (PRSTRT), as described in Act 214, is a nonprofit organization created in 2004 to promote the participation and creation of jobs in the Island in the global knowledge economy by promoting investment and the financing of research and development of science and technology. The PRSTRT invests, facilitates, and builds capacity to continually advance Puerto Rico's economy and its citizens' well-being through innovation-driven enterprises, science and technology, and its industrial base.

Their mission is to invest, facilitate and build capacity to continually advance Puerto Rico's economy and its citizens' well-being through innovation-driven enterprises, science and technology and its industrial base.

THIS IS HOW THE TEAM LOOKS TODAY (2022)



Héctor Jirau
Investment &
Operations Director



Natasha Martínez
Program Manager



Mónica Rocafort
Business Development
Manager



Lissa Barreras
Marketing
Manager



Menchu Agüeros
Outreach
Manager



Adriana Pérez
Investment Manager



Sylmarie Díaz
Startup Executive



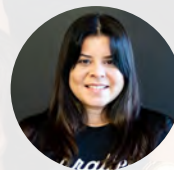
Yessica Fontánez
Startup Executive



Allison Martínez
Communications
Specialist



Betzaida Pagán
Lead Graphic
Designer



Adalis Serrano
Operations Associate

90%
**Female Led
Team**

What we Provide?



Training and Mentorship
(pre18 12 weeks; P18 20 weeks)



A guide and methodology to track growth and structure the company for scalability.



Equity-free funding
(pre18 \$20K; P18 \$40k)



Connections with potential customers and corporate partnerships in top companies.



Investment and capital raising opportunities.



Puerto Rico
Science, Technology
& Research Trust

Additional support through the Puerto Rico Science, Technology and Research Trust.

Our Programs



For Puerto Rican startups who are close to launching their innovative businesses or have recently launched.



Is open to founders from all over the world and targets startups already in the market, with traction and ready to scale to new markets.

Our Sub-Programs

parallel¹⁸ **CONNECT**

Our Corporate Innovation program has two purposes: match our startups with big local companies to promote connections that lead to business deals and provide our Corporate Partners with the tools to transform their mindset from traditional to innovative.

parallel¹⁸ **VENTURES**

A subprogram focused on helping startups create a strong investment strategy while connecting them with a curated network of investors. Parallel18 Ventures also invests in P18Startups through the Matching Fund, designed to co-invest in promising startups fresh from parallel18. Investments on this fund are made by the Puerto Rico Science, Technology, and Research Trust.

Our Selection Committee

The selection Committee has the task of carefully reviewing and selecting the next batch of startups each year. We appreciate the time and effort imparted by this group of entrepreneurs, mentors, and investors.



Allison Kern
Investor
Morro Ventures
P18 Gen. 9
pre18 Gen. 3



Lauren Maillian
CEO digitalundivided
P18 Gen. 9



Manuel Rosso
COO FloSports
P18 Gen. 9
pre18 Gen. 3



Devin Baptiste
Founder & CEO GroupRaise
P18 Gen.9
pre18 Gen. 3 / Gen. 4



Ramphis Castro
Co-founder / General Partner
ScienceVest
P18 Gen. 9
pre18 Gen. 4



Alexiomar Rodríguez
Founder Seed
pre18 Gen. 4



Lincy Ayala
Co-founder BookSloth
P18 Gen. 9
pre18 Gen. 3 / Gen. 4



Pierre Horvilleur
Former Partner at
Morro Ventures
pre18 Gen. 4



Laura Cantero
Executive Director
Grupo Guayacán
pre18 Gen. 3



Giovanni Collazo
Co-founder
Alias Payments Inc.
pre18 Gen. 3



Jennifer Hopp
Managing Partner
ATO Ventures
pre18 Gen. 3



Sandra Pedraza
Entrepreneurship Leader at
University of Sacred Heart
pre18 Gen. 4



Eduardo Padial
Vice President of Operations
and Partnerships at Skootel
pre18 Gen. 4

MENTORS

One of the key benefits of our programs is the mentor's network. With 100+ mentors, parallel18 supports entrepreneurs by making accessible hand-picked experts to share their knowledge through informative sessions and one-on-one meetings.

Here's a summary of how mentors engaged with our community from July 1st, 2020 to December 31st, 2021:

 **119**

Total of startups (including alumni) that had engagements with mentors **(58% more than Impact Report Y4)**

 **989**

Office hours between mentor and mentee (including alumni) **(88% more than Impact Report Y4)**

 **9.12**

Avg. Net Promoter Score for Mentor Sessions

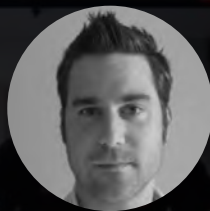
 **59**

mentor sessions (pre18 Gen. 3 / P18 Gen. 9)

Top Mentors



Alexandra García
Program Manager
Google
Storytelling



Nate Stewart
VP, Platform Strategy at
BigCommerce
Building a Killer Product Team



Jesse Middleton
General Partner at Flybridge
Co-Founder The Community Fund
Investment Fundamentals



Devin Baptiste
Entrepreneur and Philanthropist
Founder/CEO GroupRaise.com
Unit Economics & Building a Lead Engine



Deepak Chhugani
Founder/CEO at Nuvocargo
How to negotiate and close the deal (First Round of Investment)



Ali Jamal
Growth & Product Executive and
Founding Partner
First Check Ventures
Growth 101



Mayra Ceja
Business Development
HubSpot for Startup
Prospecting Clients



Jim Poulipoulous
Senior Lecturer,
Storyteller and Author
Storytelling



Dan Maccarone
Strategist / UX Designer &
Co-founder of Charming Robot
Product Interactions



Juan Mario Álvarez
Consulting and Turnaround
Specialist at Rubi-Trigo
Building Revenue Channels

Highlighted Partnership



As part of the resources provided to emerging companies and startups, the Puerto Rico Science, Technology and Research Trust (PRSTRT), and parallel18, along with Mastercard, global leader in payments and fintech businesses, made a collaborative agreement that benefits the innovative businesses that are participating in our programs.

With this strategic agreement, startups from our programs had the opportunity of receiving technical support and mentorships that helped them gain local and global growth, within a workspace sponsored by Mastercard.



"As global leaders in payments, we're contributing to the future of fintech, and we want to propel Puerto Rico's economy in their current phase. Through this alliance, we can be a vehicle for innovation and training while promoting this niche that is currently developing on the island."

José Vargas,
Regional Manager
Mastercard Puerto Rico



SUMMARY



SUMMARY



We are closing the funding and education gap that allows entrepreneurs to quit their day jobs and dream big.

1,079

applications (from Gen.1 through Gen.4)

138

companies have graduated from the program (from Gen.1 through Gen.4)

50

of them have participated in P18

\$2.2M

in grants distributed



Pre18 Gen. 3 cohort was composed of 40 companies ; **45% of them being female-led.** The startups were focused on different industries such as e-commerce, tourism, media and advertising, health and biotechnology, manufacturing, IT, and gaming.

Where are they today?

\$3.5M

Total Revenue from January 1, 2021, to December 31, 2021

\$26.7M

Gen3 cohort valuation

\$255K

Capital raised in Puerto Rico

137

Employees hired
128 in Puerto Rico



Application Round **Highlights**

381

open applications

Top **Industries:**

- E-Commerce
- Healthcare
- Education
- Manufacturing
- IT Enterprise



58%



40%

* 2% non-binary applicants

How **Gen.4** Looked like?

27 **50%**

startups

female
representation

Industries:

Agro-tech
E-Commerce
SaaS
Education
Healthcare
Bio-Technology

Real Estate
Fintech
Legal Services
Food and Beverage

 assist787™

 PARALIAN

 Channel®



 HYPERION

 ESTHER

 Dabb



 giftfully

 citadoc

 Candid Society



 Mente Serena

 Med-Fly

 findit



 maestros express

 mojito Dating

 Ceyba



 abacrop

 RED ATLAS

 STREAM TECHNOLOGIES



 buzzzy

 enspacio

 TEMIS



P 1 8 | SUMMARY



4,500+

applications (from Gen.1
through Gen.9)

248

companies have graduated
from the program.

35

participated in our last
cohort Gen.9.

22

local companies
participated in our last
cohort Gen.9.

GEN.9 Results

\$1.4M

Grants Distributed

\$141M

G9 cohort valuation

63%

local companies

\$25.2M

companies total overall
revenue

\$13.3M

of the overall revenue was locally
captured

\$6.7M

capital raised during the program

\$3.6M

raised from local industries

Cumulative Results

Gen.1 - Gen.9

The presented data, shows the cumulative of all parallel18 Startups from April 2016 to December 2021.

REVENUE



US **\$212,497,028.81** global
(*\$189,191,906.00 last Year*)

US **\$73,037,872.31** in Puerto Rico



620
employees hired



97%*
survival rate

INVESTMENT



US **\$189M**
Total investment raised from Gen.1 - Gen.9
(*\$126M last Year*)

US **\$21.6M**
Total investment raised in Puerto Rico from Gen.1 - Gen.9
(*\$16M last Year*)



P 1 8

Highlighted **STORIES**

We guide our Alumni along the path of success with valuable tools that encourage them to innovate and find solutions to local and global challenges. Three hundred and fifty nine companies later, we can say that we are witnessing the results of that effort.

The following slides show some examples of #P18alumni that have knocked it out of the park.



booksloth

P 1 8 Gen.5 | pre® Gen.1



Lincy Ayala
Co-Founder



Xiomara Figueroa
Co-Founder



P 1 8 | Gen.3



Shaun Moore
Co-Founder



Nezare Chafni
CTO

Puerto Rican tech startup and social app for readers **Booksloth was acquired by BookClub**, an online community platform with a mission to scale empathy and learning through great literature. They became the first all-women-led, tech-startup acquisition on the island. Created in 2018 by co-founders Lincy Ayala (CEO) and Xiomara Figueroa (CTO), BookSloth is a passion project created to provide the best reading experience created by and for readers. The app has more than 50,000 users who have participated in thousands of book discussions, reviewed more than 340,000 books and read more than 750,000 books. **Congrats to Xiomara and Lincy!**

Leader in computer vision focused on facial recognition, weapon detection and age verification technologies, **TrueFace was acquired by Pangiam**, a technology-based security and travel services provider. Trueface, founded in 2013 by Shaun Moore and Nezare Chafni, provides industry leading computer vision solutions to customers in a wide range of industries. The company's facial recognition technology recently achieved a top three ranking among western vendors in the National Institute of Standards and Technology (NIST) 1:N Face Recognition Vendor Test. The company has a robust sales pipeline and has entrenched positions with clients in over 13 countries. **Kudos to TrueFace!**



P 1 8 | Gen.3



Founders: Diego Moya
Sebastien Borreani

Entrenarme is a platform and database for personal trainers and sports centers all over the world. The platform includes clubs, gyms and sports centers, in order to offer a comprehensive proposal to professional athletes, amateurs and sports lovers, who need permanent and personalized professional support.

Acquired by Jeff, an omnichannel ecosystem for day to day services.



P 1 8 | Gen.3



Founders: Pierre Becerril, Nil Sanz,
Steve Patterson, Drew Patterson,

Transparent is the global leader in providing data intelligence for the vacation rental industry. They track over 35 million Airbnb, Vrbo, Booking.com & TripAdvisor listings globally, to help vacation rental property managers, DMOs & tourism bodies, hotels & more to optimize strategy & maximize revenue through data insights.

Acquired by OTA Insight a leading cloud-based data intelligence platform for the hospitality industry.

Cleancult

P 1 8 | Gen.3



Ryan Lupberger
Co-Founder / CEO

Zachary Bedrosian
Co-Founder

Cleancult, the leading sustainable cleaning brand on a mission to redefine clean with the power of plant-based ingredients and zero-waste packaging, announced in September 2021 the closing of their Series B raise, amounting to **\$25 million in growth funding**. Along with Reynolds Channel and Anchor Capital, investors in the business include Box Group, Vanterra Capital, and Blue Scorpion Investments, the early investors behind leading brands such as Bombas, Harry's and Quip. Additional raise participants include celebrity investors such as Kevin Hart with his VC firm, Hartbeat Ventures, and Rachel Zoe with Rachel Zoe Ventures.

Launched in 2019 by Ryan Lupberger and Zachary Bedrosian, Cleancult has a complete offering of home cleaning essentials, including Liquid Hand Soap, Laundry Detergent, Stain Stick, All Purpose Cleaner, Dish Soap, Bar Soap, and more, all featuring biodegradable plant-based formulas that harness the power of natural ingredients. **With a hybrid operation between Puerto Rico and the United States; Cleancult has 33% of the team located in the island with a main local office at the Puerto Rico Science, Technology and Research Trust. They also, partnered with the University of Puerto Rico, Mayagüez Campus and have another office located in the west side of the island.**

With this new funding, Cleancult aims to bring on additional retailer partners. Over the next few months, the company will expand into an additional 2,500 stores, elevating the brand's retail presence to over 5,500 stores across the U.S. and Canada including CVS, Bed Bath & Beyond and Meijer.

PRoduce raises \$1.8M in capital to boost support of small farmers

PRoduce received a **\$1.8 million capital injection** led by Semillero Partners fund to improve the consumer's shopping and food experience, while increasing support for local entrepreneurs including farmers, fishermen, coffee collectors, and artisanal producers. The funds will be used mostly to recruit executive and business development positions.

PRoduce serves more than **50,000 customers** while supporting **600 local producers and growers**.



Crystal Díaz
Co-Founder



Francisco Tirado
Co-Founder

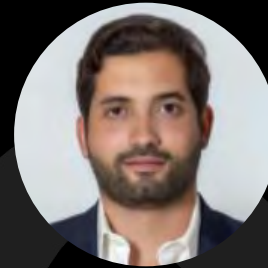


Martin Louzao
Patricio Schames
Co-Founders

Kiwi Financial raises \$3.5M in capital

The capital injection led by Advent-Morro Equity Partners and its subsidiary Morro ventures, will support the startup growth **in Puerto Rico an LATAM.**

The startup, founded in Puerto Rico, offers personal loans which usually go up to \$500 to help people without banking services build a credit history. Currently, they serve **10,000 clients in Puerto Rico**, who had no credit history or had their credit is affected. This represents between 30% to 40% of the market on the island.



Mariano Sanz
Co-Founder



Alexander Schachter
Co-Founder



SUB-PROGRAMS | SUMMARY

parallel¹⁸
VENTURES

parallel¹⁸ VENTURES

Startups rely on investment to fund their operations and boost their growth, this is why we support our #p18ners on the road to raise funds. In November 2021, we hosted our Investor's Week with a reverse pitch session. Thirteen investors from 11 venture capital funds from Puerto Rico, New York, Los Angeles, Dominican Republic, Mexico, Colombia, Brazil and Switzerland showcased their

funds and investment interests to our p18's Gen. 9 cohort. This event also included a Roadshow in which participant investors got to know the entrepreneurial ecosystem in Puerto Rico. Today, our Investment Manager, **Adriana Pérez** is working to create more investment opportunities for startups and to keep strengthening the relations with the investment network.

\$2.6M

invested (Including Business Continuity Fund)

85%

Portfolio Survival Rate
Including Business Continuity Fund

Total Investment Raised

(Gen. 1 - Gen. 9)

\$22,443,136.00

Business Continuity Fund Portfolio Raised (29 startups)

\$29,815,500.00

Matching Fund Portfolio Raised (24 startups)



MATCHING FUND

Follow-on fund designed to co-invest in promising graduated P18Startups. With this fund, the Puerto Rico Science, Technology and Research Trust matches private capital raised by entrepreneurs in exchange for stocks or convertible notes.

24 investments
75% survival rate

12 of our investees have received
US \$1M investment in the life of
the company

US \$1.6M
total amount invested

11 international companies have
established operations in Puerto Rico.

100% of the companies that received the investment are still operational.

From the moment the COVID-19 pandemic started affecting the startup ecosystem, we rethought the way we operated as a program. After reducing the cohort for Gen. 8, the remaining operation budget was redirected to invest **\$1M USD in a special fund for our alumni**. When the pandemic started, P18 had graduated close to 200 startups and we knew many of them would need our help to keep operating.

The investments made strengthen the program's commitment to supporting underrepresented entrepreneurs, **since 31% of the startups are led by women**. Additionally, the parallel18 Ventures portfolio increases its diversity **by adding LGBTQ+ and BIPOC founders alumni**.

A year after receiving the funds, one startup had reached the highest Monthly Recurring Revenue ever, while another **managed to close their Angel round and grow sales 54% YoY, after investors had initially backed out**.

Success Stories



"We were facing the lack of resources to continue paying basics such as office rent and raw material. The BCF helped tremendously in keeping focused during those super challenging months and never giving up! All the help received was critical to be able to keep the operation; even when nothing happened commercially speaking during 2020, once the market reopened and the sales activities were resumed, which is the testimony of resilience and patience to avoid going off the market."

Luben Ron, General Manager



"We were growing really fast during the pandemic and that had an impact on our runway. We had to start with our series A much earlier than projected and the BCF helped us extend our runway so we could close our series A. The BCF had a great impact on the continuity of our business, it allowed us to stretch our runway enough so we could close our series A."

Alan Taveras, Founder



Success Stories



"We had a lot of business deals that fell off because of the pandemic, investors backed out of our angel round and in general we saw a traction and fundraising problem. The timing was certainly amazing, when we were granted the BCF we had a one month runway; it gave us the liquidity to as the name of the fund says... continue and to have enough runway and peace of mind to overcome this very critical circumstance"

Alonso Mujica, CEO



"After the coronavirus outbreak last year, there was a lot of uncertainty. Although our industry (AI/software) wasn't one of the most impacted industries, most of our clients were very cautious about their expenses and many of them were very affected. Our revenue went down, and acquiring new clients in the middle of this huge global crisis was a challenge. We needed a new strategy, and time to figure it out, the Business Continuity Fund was key to accomplish this. Experimentation and deep analysis of our business model were crucial to reach the point we are right now. We changed our model to a recurrent one, and acquired new clients, and reached the highest MRR we ever had since we started LinkedAI."

Paula Villamarin, CEO



"When COVID-19 hit, our revenues went to zero. Listopro was a hiring platform mainly for low-mid level sales positions, for which there was no interest at the beginning of the pandemic. We were able to quickly decrease our expenses, raise some money (including the Business Continuity Fund), focus on building our product, and re-launch our platform focused on higher mid-senior roles in technology / product and digital roles. With the BCF, we managed to get back to revenue making, and this year grow over 2.5x over last year, making the business from less than 10% prepaid to over 70%"

Giuseppe Belpiede, CEO

parallel¹⁸ | **CONNECT**

GEN.9

As a program, we know that business connections are the key for the growth of companies. Parallel18 Connect, supports our startups by introducing possible business opportunities to begin or continue their journey to scale outside their original markets.

With a new Business Development Manager on-board, **Mónica Rocafort**, the mission of the sub-program was re-designed by introducing the startups with not only local business connections but also with international ones with the purpose of generating a global mindset and supporting our mission of helping our startups to scale globally.

Once our Gen. 9 #p18ners joined the program, the Business Development team started looking for fits with our current and potential corporate partners.



26

parallel18 Connect
meetings



110

total of initial
interactions



3

deals
closed

GEN. 9 HIGHLIGHTED DEALS



PAWLS provides natural effective and holistic healing solutions for dogs of every age, size, breed, and gender, focusing on the most common allergies such as itching, hotspots, and dry skin. **Now, PAWLS products will sell all over Puerto Rico by partnering with Plaza Provision as their exclusive distributor. Pawls will have product presence in all Walmart supermarket stores.**



ensemble



Ensemble is a Next-Generation Space Environment Modeling Tool that empowers physicists with the ability to build, visualize, and advance space weather models and satellite trajectory data sources. **Now, Celerops will automate the process of downloading scientific data that Ensemble can use for their visualizations. The data comes from agencies such as NOAA, NASA, and Arecibo Radio Telescope, among others.**



Celerops provides a set of integrated services that are designed to increase organization efficiency and effectiveness. **Now, Celerops will automate processes and 480 tables for Liberty Mutual Insurance.**

Gen.3

Since pre18ners are still looking for product/market fit, many of their corporate meetings are oriented to customer discovery and not necessarily to acquire clients.



31

startups
impacted



10

total of initial
interactions



7

subsequent
interactions



3

deals
closed

VITAL



VITAL is a brand of practical + zero-waste home essentials and accessories on a mission to mainstream green. Initially, VITAL will have a presence at the SuperMax on Ave. De Diego and then, they will join other stores.



DONRIFA



Don Rifa is a digital raffle platform where businesses, organizations, or individuals can create an alternative source of income. With this connection, Puma energy gave Don Rifa \$500 in credit cards to give away to their users for a month.



Pintá is a gel polish brand that provides a self-care experience while doing a manicure at the comfort of your home. **With this** deal closed on Feb 19, 2021 Pintá received up to 70% discount on packages sent to the USA. This connection was made because of DemoEvent.

Some of our PARTNERS

Want to join them? Send an email to: Mónica Rocafort

monica@parallel18.com

parallel¹⁸ | **CONNECT**





CHALLENGE
TO INNOVATE |
NASA EDITION


SUMMARY

Think. Research. Develop.

Challenge to Innovate was a program for **STEM** college students to think, research, and develop solutions using NASA-patented technology.

NASA has the technology. Students decided how to apply it.

Challenge to Innovate helped participants create **hardware solutions for the pharma or agricultural industry**. The final goal was to prepare students to present and explore the possibility to create a startup derived from that project.



Who qualified?



College students majoring in mechanical, electrical, and computer engineering or similar majors.



Those who wanted to develop hardware focused in biotech, manufacturing and agriculture.



Students interested in understanding how to sell or create startups from their science-based ideas.



Participants eager to apply their college knowledge and innovate.

Technologies Applied



Pharmaceutical industry

- Passive Smart Container - [MSC-TOPS-36](#)
- Precision Low Speed Motor Controller - [MSC-TOPS-76](#)
- Improved Infrared Contrast Analysis and Imaging - [MSC-TOPS-34](#)



Agricultural industry

- Microwave-Based Water Decontamination System - [MSC-TOPS-53](#)
- Multi-Stage Filtration System - [GRC LEW-TOPS-93](#)
- Flash Pose - [GSC-TOPS-102](#)

Program Completion

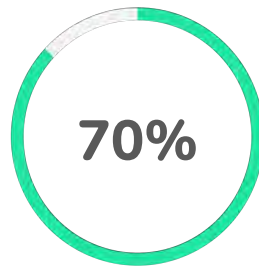
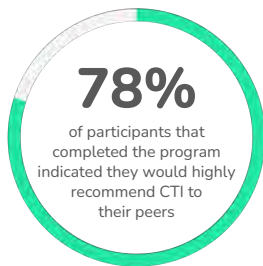
Students



Teams



What did they said?



Of participants reported having expanded their knowledge of the following topics through CTI:

- Market research
- Product Development
- Startups
- Rapid prototyping
- Technology Transfer



GiveBack

GiveBack

At parallel18, we are committed to sharing our entrepreneurial knowledge and supporting the community. That's why, with our GiveBack program, parallel18 entrepreneurs, who have significant startup experience and knowledge of different industries and skills, support the local education and startup community during their time in our program.

Giveback Partners



Universidad
de Puerto Rico

SAGRADO
Universidad del Sagrado Corazón



Holberton
PUERTO RICO

GEN.9

14,425

Giveback Hours

2,830

People Impacted

Gen.3

81

Giveback Hours

4,416

People Impacted

#WORKHARD
PLAYTROPICAL

TALENT

program

TALENT

program

In this talent database, we accept highly motivated undergrad students, as well as recent graduates and graduate students from all disciplines. We also have space for freelancers and other types of professionals who seek to contribute their talent to the island's business ecosystem. The TalentApp is available to all the parallel18 alumni (350 companies/549 entrepreneurs), as well to the current cohort.

Program Highlights:

App changes

- The TalentApp was revamped and relaunched on August 11, 2021; giving it a fresh look, a more organized structure, and the ability to contact the candidates directly through the app. With the feedback and recommendations from the startup's founders, we were able to accommodate the companies' hiring needs by providing a friendly, easy-to-use talent pool with interested candidates.
- Also, we modified the candidate's application form; keeping it more simple but including all the necessary information a company needs to make the best hiring decisions.

Relevant Data:

1,238 Total profiles until December 2021
279 New profiles from July 2020 through December 2021
159 New profiles since the re-launch

Gen.3

13 startups used the TalentApp
10 candidates interviewed
6 hires

GEN.9

15 startups used the TalentApp
54 candidates interviewed
7 hires



These sessions started as an initiative to address the issue of women constantly looking for a seat at the table, especially when it comes to raising investment. Recently, we have been changing this narrative by offering the space for our entrepreneurs to express themselves about the barriers that, as underrepresented founders, they face day by day, especially when raising investment or pitching their solutions.

Pride Month - LGBTQI+ INCLUSION IN ENTREPRENEURSHIP: A conversation on inclusion of the entrepreneurial ecosystem.

- This edition of the series A Seat at the Table highlighted 4 queer entrepreneurs that were part of our programs and lead successful businesses. The conversation was moderated by Camille Padilla Dalmau, the founder of the media platform 9 Millones (pre18, Gen. 3) and the panelists were Ana María Hernández from Equal Love (pre18, Gen. 3), Omar Negrón from Remora (pre18, Gen. 3), and Daniel Bedolla from Excited (P18, Gen. 4). Each participant talked about the recent gaps of inequality that the LGBTQI+ community has in the entrepreneurial ecosystem and how they've surpassed these challenges. The session was available for the general audience and was broadcast through the Youtube and Facebook platforms of parallel18. The listeners also had the opportunity to interact with the panelists and the moderator.

Women's Heritage Month - From Latinas to Latinas: A space to discuss how we can achieve gender equality in different industries.

- This edition of the series A Seat at the Table highlighted 3 latina entrepreneurs from p18 Gen. 8 and Gen. 9. The conversation was moderated by Virginia Buccioni-Hillman, co-founder of HireLlama (now Awana - P18, Gen. 9) and the panelists were Lorena Martínez, founder of Tale+ (pre18, Gen. 3 and P18, Gen. 9) and Jonelie Vélez, co-founder of Tasty Smart (P18, Gen. 8). In the virtual space, each participant talked, from their perspectives, about gender inequality in their fields and how to find the right tools to tackle the issue towards a more inclusive and equitable ecosystem. The session was available for the general audience and was broadcast through the Youtube and Facebook platforms of parallel18. The listeners also had the opportunity to interact with the panelists and the moderator.

Positioning “In the News”

Parallel18's work, the quality of our companies and our efforts to promote innovative entrepreneurship in Puerto Rico have been recognized in several international media outlets.

The following shows the results of non-paid publicity and media coverage for parallel18 between **July 2020 - December 2021**:

\$974,459.00

Non-paid publicity value

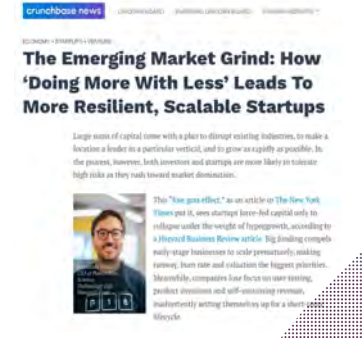
15,573,630

Total impressions

213

Total appearances

HIGHLIGHTED PRESS COVERAGE



What's next for parallel¹⁸ ?



Will be one for the books!

As we commemorate the success of our program over the years and having reached the tenth generation of P18, Gen. X consist of only the best **10 startups** that will receive a grant of **\$125,000** USD for their business plus an investment of \$25,000. The application round closed on April 25th and the program started in June 28th, 2022.

Our mission is to keep adapting to any challenge of the industry as fast and as effectively as we possibly can to be able to continue to provide the most amazing opportunities for participants and alumnis. At parallel18, we will:

- Increase and strengthen the investment opportunities in Puerto Rico with events and education to keep doing our part to fortify raising capital in the island.
- Focus on the community to keep strengthening relationships with partners, mentors, and investors to keep boosting the startup's growth.
- And as always, **KEEP PROMOTING INCLUSIVE ENTREPRENEURSHIP!**

THANKS!

None of these staggering results would have been possible without the support of our parent organization The Puerto Rico Science, Technology, and Research Trust. We are grateful for always looking for ways to make it happen.

To our mentors: your volunteer work makes our program stronger and more valuable for our companies.

To the investor's network: thank you for trusting us and for financially supporting our startups.

To the amazing parallel18 team: none of this would've been possible without your commitment and dedication to the entrepreneurial community.

If you want to join our community as a mentor, want to be part of our partner network and if you are looking to diversify your portfolio with innovative startups please contact us at cobi@parallel18.com

APPENDIX

Gen.1

P 1 8



Gen.2

P 1 8

 abartysHealth



aseguratec

BRANDSOF

 caila

 EcomExperts

everwaters

 GUARNIC

#LOOKEA
www.lookea.me

#Mencanta

 pluramo

 PowerSiesta

pycno

 Quotanda

REVUELO.TECH

 SCENIC

 STARK CONTROLS

 TELI PORT ME

TEM
AÇÚCAR?


Timo
Kids

 TURBULENT

 UXCam

WooUp
CUSTOMER RETENTION PLATFORM

WHOLESALE
IN A BOX

 INSTAFIT

 BeBetter Hotels

Gen.3

P 1 8



Gen.4

P 1 8

ARK
PARADIGM



ATLASWEARABLES



backstartup



BrainHi



EXCITED®



HUSKY



FairCoin

StageBoom

TextualMind
Intelligent Textual Sensors



WISBOO

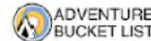
woocar



UpCraftClub

Gen.5

P 1 8



Gen.6

P 1 8

CINCŌ

Facturedo

PROCESSIM
LABS

DATAWIFI

Unicorn

SAVOR

PINTA
GELATO

hackmetrix

uva!

ELEGIRSEGURO.COM

OGMA
LANGUAGE STUDIO

Explority

hometuls



ISLEÑAS

EDUSYNCH

YU-TRACK
ENTERPRISE

accountberry
The sweet side of accounting

enviopack

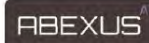
BUSSI

Renewable
Solutions

Organic
POWER, LLC

Gen.7

P 1 8



Gen.8

P 1 8

OUTCOME
project

Fitverz
The fitness universe

 homebase

Dealer**App**Center

BARRAS
labos Artesanal

 **STRAIN**

BeaUTY911

Raincoat

eventray 

 **LabbGo**

the
POP'D
shop

TASTY Smart

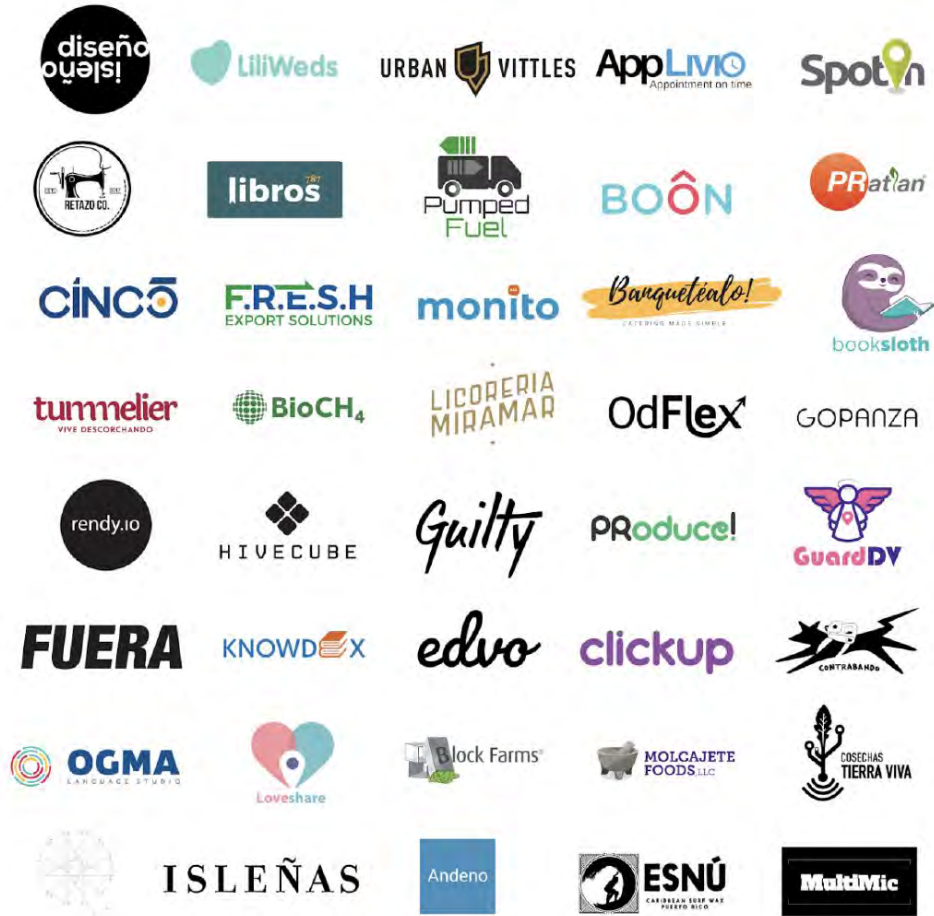
 AI Solutions
GUARDIAN SYSTEMS

Gen.9

P 1 8



Gen.1



Gen.2



ISLAND
BOUND



Asset Shelf
Construction Surplus Marketplace



PickUp Waste



affiBox



PRENTO FARMS



BeanWards



BEAUTY911

LATTUGA
ORGANICS



ALQMY

Synchrolog

Raincoat



CryptXLABS



Fitverz
The fitness universe



OUTCOME
project



LICK



MYDPO



LabGo



ABEXUS^{AI}

freshH₂O
solutions

WATRIC ENERGY
RESOURCES

DELOS

Gen.3



=LOVE

9 millones

bana



CAPRONI



gearprices

Löfte
NATURAL CARE



arrecife
beachwear

cuela

POLTAGS

Seed



SALON
BORFIA



PINTÁ

RECOVERY+
MEDICAL RECOVERY DIETARY SUPPLEMENT



VEOVEO
STUDIOS

VITAL

vitaRx

ZEEREZ

a medias

WINDOWME

Corewell

Gen.4

