

parallel¹⁸ IMPACT REPORT

2022



ABOUT THIS REPORT

Parallel18 started in 2016 as part of an initiative of the **Puerto Rico Science Technology and Research Trust** to support the island's economy by promoting a diverse ecosystem. Since then, 394 startups have been impacted by our funding, mentorship, business connections, business resources and investment opportunities. Our program serves as an innovation hub for startups in all stages of development; promoting a local scene where investors land, entrepreneurs meet, and emerging and fully developed markets link up.

This 6th Impact Report of parallel18 presents the results of the **Gen. X of the international acceleration curriculum P18 and the fourth cohort of the local pre-acceleration program: pre18**. A total of **35** local and international companies completed the programs between January and December 2022.

This document also captures data about the **application round for pre18's Gen. 5**, updates on the cumulative data of all startup alumni and our subprograms' initiatives and achievements.

The information was collected through exit surveys at the end of the program (for Gen. X and Gen.4), P18 alumni surveys from Gen. 1 through Gen. 9, pre18 alumni surveys from Gen. 1 through Gen. 3 and additional data gathered by the parallel18 team.

ABOUT US

parallel¹⁸



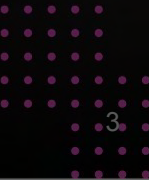
Puerto Rico
Science, Technology
& Research Trust

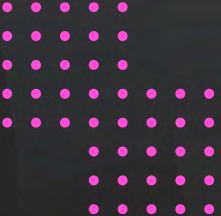
Parallel18 is a top-level, performance-driven international innovation hub focused on providing funding, mentorship, business connections, and investment to underrepresented founders around the globe. The program is part of the Puerto Rico Science, Technology, and Research Trust, a private non-profit 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.

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.





A transformative year for parallel¹⁸

As key leaders of Puerto Rico's innovative ecosystem, our organization continues to evolve. This past year, **Héctor Jirau, Ph.D.** joined the team as the Operations and Investment Director, with a clear mission: keep positioning parallel18 as a strong and robust innovation international hub for startups to thrive and continue their journey towards scalability and success.

In 2022, the parallel18 team underwent significant transformations aimed at enhancing its contribution to the entrepreneurial ecosystem. First, **Natasha Martínez** was promoted to Program Manager and we welcomed **Yessica Fontáñez** who is now a startup executive for the Operations Team. With these changes, the team aims to keep strengthening the program with a data-driven curriculum where startups receive what they need according to the cohort's needs and industry mix.

On the other hand, **Adriana Pérez** was promoted to Investment Manager of parallel18 Ventures. The subprogram continues growing and evolving while offering connections, access to capital and support in their road towards scalability.

Through this transformation, our objective is to continue providing support to local and international startups by introducing fresh areas of expertise, skills, and innovative ideas that have the potential to enhance growth and scalability in their highly inventive solutions. Simultaneously, we aim to position **Puerto Rico** as a thriving innovation hub within the global entrepreneurship ecosystem.

Meet the TEAM

As of 2023



Héctor Jirau, PhD
Executive Director



Natasha Martínez
Operations Manager



Adriana Pérez
Investment Manager



Menchu Agüeros
Outreach Manager



Lissa Barreras
Marketing Manager



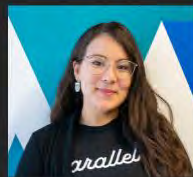
Alexandra Espinal
Business Development
Manager



Sylmarie Díaz
Operations Manager
Xpand



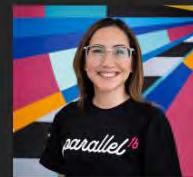
Augusto Suárez
Lead Designer



Yessica Fontánez
Startup Executive



Daliana Colón
Startup Executive



Mineiry Ramos
Operations Coordinator

HOW WE DO IT ?

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.**



Training and Mentorship

(pre18 12-weeks; P18 20-weeks, Xpand 16-weeks)



Connections with potential

customers and corporate partnerships in top companies.



Equity-free funding

(pre18 \$20K; P18 \$40k)



Guidance

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



Access to Capital

Investment and capital raising opportunities.



Community

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.



A subprogram focused on helping startups create a strong investment strategy while connecting them with a curated network of investors.

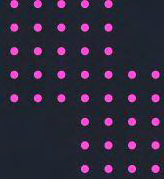


Our Corporate Innovation subprogram has two purposes: match our startups with big local companies to promote connections that lead to business deals and provide our Corporate Partners with the tools to transform their mindset from traditional to innovative.

The background features a dark, stylized illustration of a stone archway or bridge structure. In the foreground, there is a faint illustration of several people sitting around a table, engaged in a collaborative activity, possibly a workshop or meeting. The overall aesthetic is modern and artistic.

parallel¹⁸

MENTORS



Mentor's Data

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 January 1st, 2022 to December 31st, 2022:



90

Events organized by parallel18 for the startups.



415

Office hours between mentor and mentee (including alumni).



68

Mentor sessions (pre18 Gen. 4 / P18 Gen. X)



9.3

Avg. Net Promoter Score out of 10 for **Mentor Sessions**.



9.8

Avg. Net Promoter Score out of 10 for **Office Hours**.

Highlighted Mentor Sessions



Neil Cohen
Get to the Point



Javier Ramirez
B2B Sales



Orlando Saez
What Conflict Taught Me
About Myself, Trust and
Leadership



Devin Baptiste
Unit Economics



Alyssa Dizon
Prepare your Product
Team to Scale



Carlos Jiménez
SEO Strategies



Jesse Middleton
Understanding Venture
Capital Investments



Cat Middleton
Understanding Venture
Capital Investments



June Zhang
Customer Success



Holly Chen
Growth Marketing
Strategies

Highlighted Mentor Office Hours



Stephanie Lee

Strategic advisory, capital raising, business development, and financial operations services



Pablo Croci

Branding, Storytelling, OKRs and Strategy



Orlando Saez

Angel Investing and Strategy



June Zhang

Customer Success and People-Centric Leadership



Juan Felipe Campos

Growth Hacks



Jonathan Kalan

Brand, Marketing & Communications



Jeffrey Seltzer

Strategy, Executive Management and Business Development



Gillian Morris

Project Management, Research, and Economic Analysis



Devin Baptise

Raising Capital and Unit Economics



David Binkowski

Branding, Earned and Paid Media, Digital Marketing

Mentors In-Residence

Kristin Choi

Kristin is an accomplished Operations/Business Development executive and corporate attorney with over 20 years of experience advising clients and structuring deals across industries including edtech, esports, hospitality, mobility, financial services, and REITs. As Managing Partner of DotLine, she collaborates with Venture Capital Firms and their portfolio companies to provide advisory services on go-to-market strategies and scaling, and financial planning and fundraising strategies. Kristin also runs investment syndicates to invest in startups across medtech, beauty, edtech and fintech.

Kristin holds an undergraduate degree in Political Science and Diplomacy from Yonsei University, Seoul, Korea, and a law degree from Georgetown University Law Center.

Stephanie Lee

Stephanie Lee has over 25 years of financial services experience. She currently runs her own investment and consulting firm advising venture capital firms and venture-backed companies with a focus on building and scaling high-growth tech-enabled companies. She is an advisor to the TempoCap VI Fund which includes investments in Acorns, Azimo, CurrencyCloud, Dacadoo, Everledger, and Simpleurance. She was also a strategic advisor to Rakuten Capital where she sourced deals, conducted due diligence, and was a part of the investment committee. Prior to starting her own firm, she led a buyout of Leading Quality Assurance Ltd. (LQA), the world's market leader in benchmarking analysis for the luxury hospitality industry where she took the role of CFO. Stephanie's prior experience also includes HSBC, where she was the global relationship manager for some of the bank's marquee asset manager clients such as BlackRock and PIMCO, and Neuberger Berman, where she led distribution of alternative assets to fund of funds. She started her career at Lehman Brothers in the investment banking division where she was responsible for originating and executing global capital markets transactions for financial services clients. She holds an MBA from Harvard Business School and an AB from Harvard College.



Highlighted Partnerships



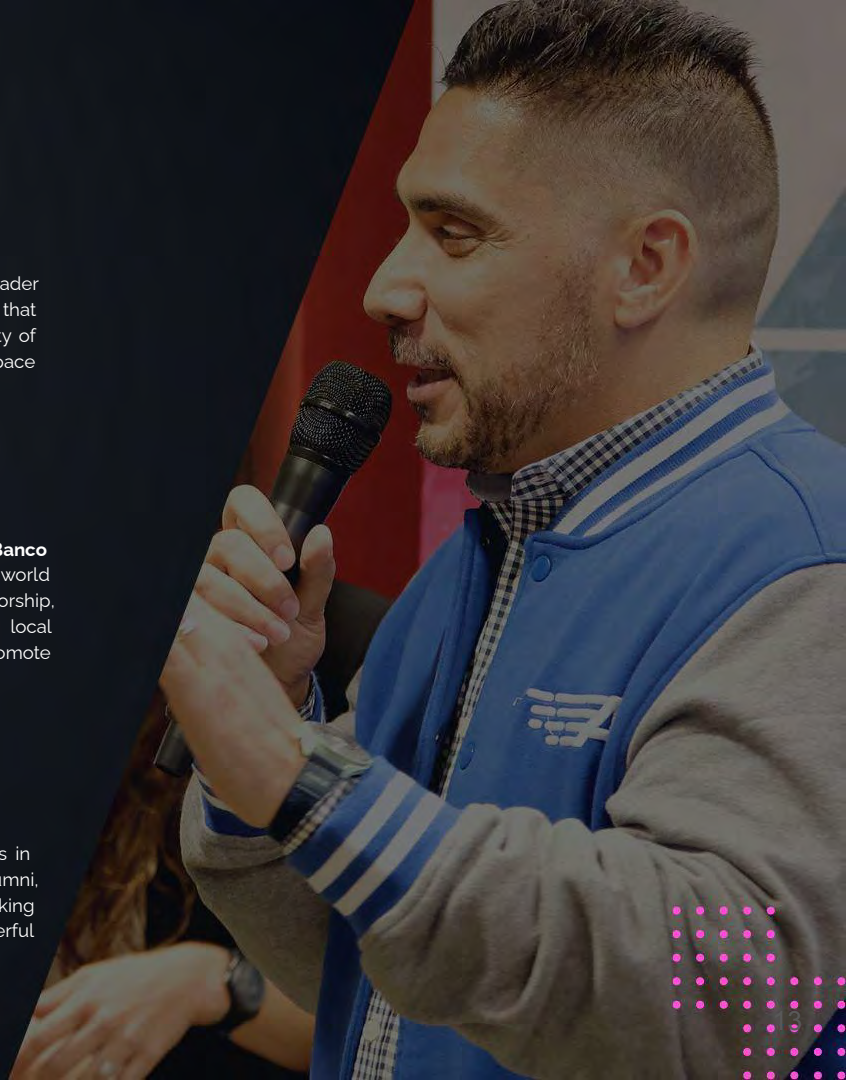
The Puerto Rico Science, Technology and Research Trust (PRSTRT), and parallel18, along with **Mastercard**, global leader in payments and fintech businesses, renewed the collaborative agreement that benefits the innovative businesses that are participating in our programs. With this strategic agreement, 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.



The Puerto Rico Science, Technology and Research Trust (PRSTRT), and parallel18, along with the local bank **Banco Popular** signed a collaborative agreement to support and sponsor events in which entrepreneurs from all over the world are exposed to high-quality connections, mentoring, and networks to help them scale globally. Thanks to this sponsorship, parallel18 was able to organize and present valuable events for entrepreneurs along the globe and the local entrepreneurial community. With this collaboration, Banco Popular reiterated its commitment to promote entrepreneurship as the way to impulse and sustain the economic development of the Island.



The Puerto Rico Science, Technology and Research Trust (PRSTRT), and parallel18, along with **Aeronet**, leaders in high-speed broadband internet in Puerto Rico, renewed the collaborative agreement that benefits all parallel18's alumni, current startups and the parallel18 team with high speed connectivity to operate from the organization's co-working space located in Santurce, Puerto Rico. With this agreement, Aeronet reiterates its commitment to become a powerful ally for startups and the local entrepreneurial community.





SUMMARY



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

1,300+

applications (from Gen.1 through Gen.5)

138

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

86%

Companies still active

\$2.8M USD

in grants distributed (from Gen.1 through Gen.4)

\$1.3M USD

cumulative local revenue from January 1st, 2022, to December 31st, 2022

\$42.6M USD

cumulative valuation



Presented results are based on 28 pre18 alumni that completed the survey.



The fourth cohort of pre18 was composed of 27 Puerto Rican companies with **50% female representation**.

INDUSTRIES: e-commerce, agro-tech, fin-tech, ed-tech, and pharmaceutical among others.

\$540,000 USD
in grants distributed

\$26.8M USD
Estimated Gen.4 Cohort valuation

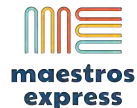
\$660,000 USD
Gen.4 cumulative revenue

\$2.3M USD
Total Investment raised

\$1.8M USD
Total local investment raised

 **42**
Jobs created

Gen.4 Startups



Gen.5 Application Round

223

open applications

93

submitted applications

42%

conversion rate*

Top Industries:

- E-Commerce
- Edu-Tech
- Enterprise
- HR Tech

Demographics :

- 58% Males
- 40% Females
- 2% non-binary

berrify

CaribeDrones

CONSTRUYE
tu libro



Guariké



INMIGRACIÓN
VIRTUAL

JALTEA

MelioraCentrum
PSYCHOTHERAPY AND COACHING
FOR KIDS & TEENS

Mfixers

MIKOKOS
ZERO WASTE PRODUCTS

ponflow

ONEGIG

oteōgō

POP
INSURANCE.COM

prep

quibble

QuoteCorrect



SHOPPERFIX

tuto
TUTORIALES, MENTORES, CURSOS

urbital™

Upship

*Ratio between draft and submitted applications



P 1 8

SUMMARY

P 1 8

8,500+

applications (Gen.1 through Gen.X)

256

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

\$144.8M^① USD

cumulative valuation

\$10.9M^① USD

in grants distributed



GEN X

As we celebrated the success of our program over the years and reached the tenth generation of P18; Gen. X “special edition” consisted of **10 startups** that received a grant of **\$125,000 USD** for their businesses, along with an additional investment of **\$25,000**. The application round closed on April 25th, and the program began on June 28th, 2022. In the previous nine generations, a maximum of **40** startups were selected to receive an equity-free grant of **\$40,000**.

Our mission was to keep adapting to any challenge of the industry as fast and as effectively as we possibly could to be able to continue providing the most amazing opportunities for our alumni.

GEN.X

These numbers represent what happened during the program. Gen. X went through the program from June 2022 through November 2022 and 8 startups successfully finished the curriculum.

\$1M^{USD}
in equity-free grant
funding distributed

Grants distributed for Gen.X were **increased**
by 2.1x compared to Gen. 9 totalizing
\$125,000 per startup.

\$42.1M^{USD}
Cumulative valuation

\$317k^{USD}
Cumulative global revenue
(June - December 2022)

\$110.5K^{USD}
Cumulative local revenue
(June - December 2022)

\$961K^{USD}
Global investment raised
by GenX alumni during the
program

\$245K^{USD}
Local Investment raised by
GenX alumni during the
program

GEN.  Startups

 abacrop

Channel

 eSponsor

Figuro

Lank

 RED ATLAS

runfalcon

Wihom

Cumulative Results

P18 Gen.1 - Gen.X



The following data shows the cumulative of all P18 startups dating from April 2016 to December 2022.



854

employees hired

REVENUE



US **\$237,721,730** global
(\$212,497,028.81 last Year)

US **\$80,753,923** in Puerto Rico
(\$73,037,872.31 last Year)



74.7%

Companies still
active

INVESTMENT



US **\$210M**

Total investment raised
(\$189M reported last Year)

US **\$33.1M**

Total investment raised in Puerto Rico
(\$21.6M reported last Year)

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 ninety six** companies later, we can say that we are witnessing the results of that effort.

Here we share some highlights of #P18alumni that have knocked-it out of the park.



P 1 8 | Gen .7

A Chilean food-tech startup that uses technology to address the burning issues of FOOD SECURITY, HEALTH and CLIMATE CHANGE. The Live Green Co. closed a **\$7 million USD Pre-Series A** round to advance its vision of easily developing clean-label foods that do not contain additives, are produced sustainably, are healthily formulated, and can be widely available.

Live Green Co. also **partnered up with the multinational food company Sigma**, a food-tech startup created to offer alternative food recipe solutions for third parties. Through the new collaboration, the two startups will develop replacements for common food additives.

Raincoat

P 1 8 | Gen .8 pre | Gen .2

Raincoat, a Puerto Rico-based startup that develops scalable weather insurance solutions that enable the processing of instant individual claims **raised a \$4.5 million seed round**, led by insurance technology investor Anthemis and investment group **SoftBank**.

With this investment, Raincoat seeks to expand its services worldwide, providing a solution for the more than three billion people and **120 million** businesses at risk of being affected by natural disasters.



P 1 8 | Gen .2

Uxcam is the single source of truth for mobile app users providing session recordings to help companies understand customer behavior on their mobile apps. **Uxcam raised a \$5 million USD Seed round** led by **Headline**, the backer of analytics giants **Segment** and **SEMrush**. Participants in the round include **Adjacent VC**, **Blinkist** co-founder Tobias Balling & Sebastian Schleicher, **Staffbase** co-founder Martin Bohringe, ex-CMO of **Contentful** Chris Schangen, CEO at **OwnBackup** Sam Gutman, co-founder/CEO of Podimo Morten Strunge.

With this investment, Uxcam is one step closer to making every app experience in the world a positive and effortless experience.



P 1 8 | Gen .X pre | Gen .4

Red Atlas, a Puerto Rico-based startup, is Latin America's leader in Real Estate data, news, and insight. Using the power of technology, Red Atlas connects real estate professionals to accurate information on properties and property markets helping them to make faster and smarter decisions.

Red Atlas, acquired Finco in addition to closing \$1.2 million in its seed round. Finco is a Colombian platform that appraises real estate online, valuing square footage by area or price appreciation over time, with an analytics algorithm developed by its own team, . The fusion will consolidate Finco's technology allowing clients in Puerto Rico and the United States to have more accurate property valuations and enrich general information.



P 1 8 | Gen .7

Agtools, a Puerto Rico-based startup, is a worldwide SaaS platform that gathers real-time government and institutional data for over **500** specialty crops and commodities. A platform built for agribusiness operators, this startup helps operators make faster, more informed decisions that help them increase profits and reduce food waste in their supply chain.

In 2022, Agtools successfully secured funding through a Convertible Note, which began in December 2021 and concluded in May 2022, totaling \$900,000. Agtools was also **one of Orange Silicon Valley's top 5 finalists on the Decarbonization Challenge!** The agrotech solution competed with 100 startups and made it to the top! The Challenge builds on Orange's commitment to reduce Greenhouse Gas (GHG) emissions on three scopes to reach its goal of Net Zero Carbon by 2040. The challenge accelerates the matchmaking process between startups, the Orange Group, and the broader ecosystem of corporations and investors.

leadsales

P 1 8 | Gen .9

Leadsales, a Mexico-based startups and CRM for WhatsApp and Social Networks that allows clients to manage all the leads in funnels. **Leadsales raised a \$400,00 pre- Seed round** led by **Ulu Ventures** one of the leading investment firms in Silicon Valley.

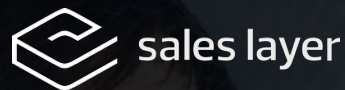
With the investment, Leadsales will strengthen the integrations with WhatsApp, Facebook and Instagram as well as growing to **2,000** users facing the next round of seed surveys, planned for 2023. Leadsales offers solutions to their clients in **20** countries of LATAM. Europe and Asia with an average monthly growth of **15%**.



P 1 8 | Gen .4

Husky, a startup specializing in international transfers to facilitate payments for Brazilians working abroad **was acquired by Nomad**, a Fintech company that focuses on simplifying Brazilians' access to a global financial lifestyle. Apart from generating additional revenue, Nomad's acquisition of Husky aims to enhance the brand's value proposition by expanding its business in terms of payments and transfers from any country worldwide.

Husky is currently enjoying a favorable market trend due to the rising demand for Brazilian professionals being hired by foreign companies. Since its establishment in 2016, the company has successfully facilitated international payments totaling **R\$2.7 billion**. Furthermore, it is on track to reach the **R\$3 billion** milestone within this year, representing a remarkable 300% growth compared to the total volume processed by the remittance facilitator thus far.



P 1 8 | Gen .1

Sales Layer, a startup specialized in digital Product Information Management (PIM) solutions through its cloud-based catalog management system, **successfully closed a Series B funding round worth 24 million euros**. PeakSpan Capital, a US-based firm with headquarters in New York and San Mateo, California, joined as the lead investor in Sales Layer, providing a significant boost to the company's expansion in the Anglo-Saxon market and, particularly, in the United States.

In recent years, **Sales Layer** has established itself as a market leader in over 25 countries, ranking number one among users on platforms like G2. It has also achieved partnerships with Google Manufacturer, Amazon Vendor, BigCommerce, and Mercado Libre, as well as notable clients such as Repsol, Teka, Cepsa, Tupperware, ACCIONA, and Titanlux.

The background image shows a person sitting at a table, using a laptop. The laptop lid is visible and has several stickers on it, including a NASA logo, an Apple logo, and a 'LOVE' sticker. The person's face is partially obscured by a dark grey semi-transparent banner that contains the text. The overall scene is dimly lit, suggesting an indoor setting like a cafe or office.

Sub-Programs **SUMMARY**

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VENTURES

Startups have a vital role in propelling innovation, generating employment opportunities, and fostering economic expansion. Nevertheless, numerous promising startups encounter considerable obstacles in obtaining the essential funding required to fuel their progress and advancement. Parallel18 Ventures offers assistance and valuable resources to startups in their fundraising endeavors, enabling them to overcome these challenges and prosper amidst the competitive business environment. Through the provision of resources, mentorship, and access to capital, we empower startups to translate their concepts into thriving enterprises, generate employment opportunities, and make significant contributions to economic development.

\$3.2M

Capital deployed (Including Business Continuity Fund)

81%

Portfolio Companies Still Active
Including Business Continuity Fund

Total Investment Raised

(Gen. 1 - Gen. X; since company's inception)

\$24,824,800ⁱ

Business Continuity Fund Portfolio Raised (29 startups)

\$48,979,000ⁱ

Matching Fund Portfolio Raised (34 startups)

ⁱ Presented results are based on all P18ners from Gen.1-10 that completed the survey.

Companies still active rates are estimated based on the Department of State filings and reasonable assumptions on the company's continuous operations.



MATCHING FUND

37

Investments Deployed

47%

Puerto Rican Companies

82%

Companies Still Active

SERIES A FUNDING:



OUTSITE



SEED FUNDING:



Business Continuity Fund

34

Investments Deployed

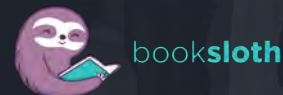
32%

Puerto Rican Companies

94%

Companies Still Active

ACQUISITIONS:



Ventures 2022 Snapshot

29

Office hours with
Gen.X & Gen. 4 startups

15

Venture Classes
Offered

5

Investor reverse
pitches

28

Participants in the
**INVESTOR EDUCATION
PROGRAM**

11

Speakers for the
**INVESTOR EDUCATION
PROGRAM**

6

Weeks of training for
**INVESTOR EDUCATION
PROGRAM**

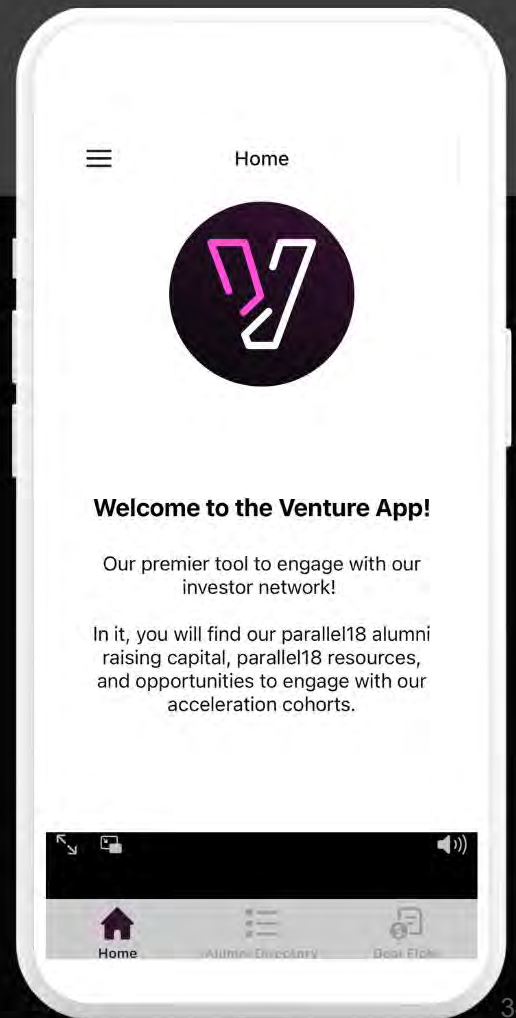
VENTURES APP

76

Registered Users

24

Investment Deals
Posted



parallel¹⁸ | VENTURES SUMMIT

Raising money is not an easy task. Founders need a clear company strategy and amplifying their options to identify the right investors. This is exactly what parallel18 Ventures does: offer our startups mentorship, connections to our investor database, and support on the road to raise capital.

This year, during the Investor Summit Event, startups presented their fundraising pitches and showcased their products. Also, the Ventures App was launched as a demo version for potential investors to connect with parallel18's startups that are actively raising capital.

30 Startups
Participated

20 Investors
in-person

23 Remote
Investors

73 Attendees

“ The Parallel Venture Summit offers an intimate space to connect with potential investors. Through pitch presentations and a networking session, I had the opportunity to meet and establish ongoing connections with potential investors that continue to be valuable to this day. ”

Gustavo Lauria
CEO - DebMedia
Visiting us from Argentina

“ Parallel18's Venture Summit was an incredibly well-run event that helped me connect with founders from both current and past cohorts of their accelerator program. The Gen. X DemoDay participants were clearly very well-prepared, and equipped to easily facilitate investor conversations after their presentations. The Alumni Demo Day was a great opportunity to hear updates from past P18 cohort participants. I look forward to returning for future P18 Venture Summits! ”

Jamie Rodota
Senior Director of Strategy
Revolution's **Rise of the Rest** Seed Fund
Visiting us from Washington DC



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CONNECT

As a program, we aim for the growth of our startups, and a highly effective approach to achieve this is by facilitating connections with prominent local and international corporations. By linking #parallel18Startups with these companies, we provide them with valuable business opportunities that allow them to establish a strong presence on the island and expand their operations both domestically and internationally. Collaborating with established companies not only enhances the visibility and credibility of our startups but also opens doors to potential partnerships, investments, and market expansion. **Through these connections, startups can leverage the expertise, resources, and market access of these larger enterprises to accelerate their growth trajectory.**

34

Connections between startups and corporate partners

25

Office Hours with P18 Gen. X & Pre18 Gen. 4 startups

6

Industry events with parallel18's startups presence

HIGHLIGHTED CONNECTIONS



Parallel18 Connect continues to support the startup Red Atlas from Pre18 Gen. 4 in mediating an agreement with Banco Popular de Puerto Rico to enhance the development of their platform.



Parallel18 Connect has successfully initiated an agreement between the Pre18 Gen. 4 startup, MedFly and Aerostar Airport Holding. We are currently in the negotiation process and providing support in mediating these potential agreements.

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CONNECT Industry Meetup

During 2022, parallel18 connect, launched its "Industry Meetups", the first parallel18 Connect networking event with the purpose of reactivating networking efforts between students, alumni, mentors, corporate partners, investors and the business ecosystem in general.

Parallel18 Industry Meetups, aims to foster meaningful relationships and facilitate mutually beneficial collaborations. This events, also serve as platforms where startups can showcase their innovative products, services, or ideas to potential corporate partners who possess the resources, expertise, and market reach to support their growth and success.

172

People Registered

110

attendees

66%

reported new connections made

100%

of the attendees made between 1-4 connections

58%

said the networking dynamic facilitated making new connections

Meet Some of our PARTNERS

parallel¹⁸ | CONNECT






GiveBack

GiveBack

Paralle18 entrepreneurs are very diverse, some are new to the startup world, while for others it might be their second (third or fourth) rodeo. Each one of them have skills, industry or professional knowledge and experiences that can be helpful to peers, students and other entrepreneurs. Each paralle18 participant is required to support the local community through specific engagements. On each of the programs (pre18 and P18), startups are required to make it to 18 points. Give back engagements must be related to technology, innovation or entrepreneurship, and should accelerate the startup ecosystem in Puerto Rico.

 **Gen.4** **57.25** **1,164**
Giveback Hours People Impacted

 **GEN.X** **44** **468**
Giveback Hours People Impacted

Cumulative Results: **35,815**
P18 Gen.1 - Gen.X People Impacted
P18 Gen.1 - Gen.4

GIVEBACK PARTNERS



Logos of Giveback Partners: Universidad de Puerto Rico, Sagrado, Holberton, Universidad Interamericana, C3tec, enactus, Utah State University, DDEC, Fase 1

TALENT

 program 

TALENT

program

Parallel18 has built a database of local talent interested in joining the technology, innovation & entrepreneurial ecosystem, and looking to gain professional experience with our companies. We welcome college Juniors, Seniors, recent graduates and postgraduate students from all disciplines, along with freelancers and professionals and present their profiles and resumes to the more than **390** startups that have participated from one of our programs. The main goal is to provide employment opportunities to local professionals while making the recruitment process easier for startup founders.

ACTIVE PROFILES DEC. 2022

1,410

14% increase compared to
2021 (1,238 profiles)

NEW PROFILES IN 2022

173

9% increase compared
to 2021 (159 profiles)

ALUMNUS USED THE APP

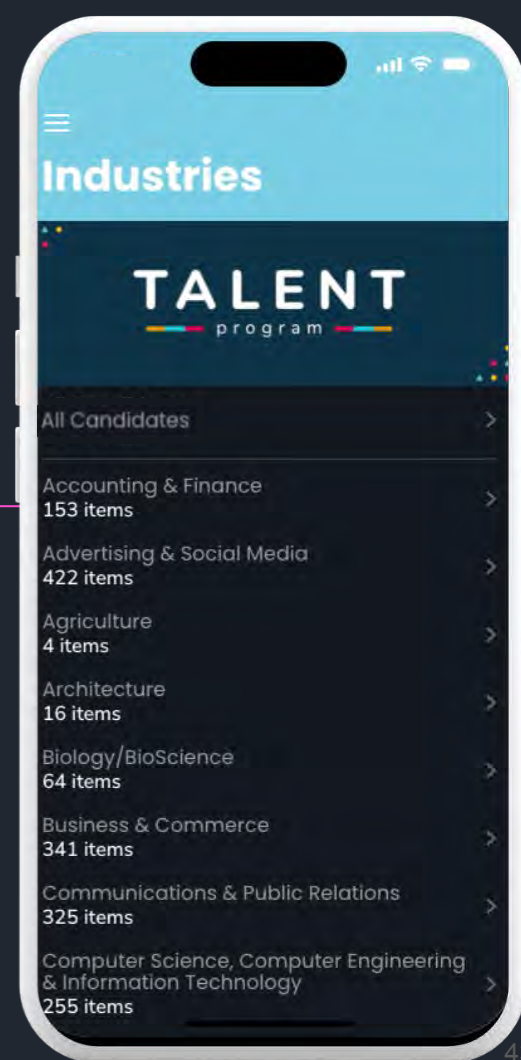
11

HIRING INTERVIEWS

19

TALENT HIRES

3



Positioning in THE NEWS

\$419,991

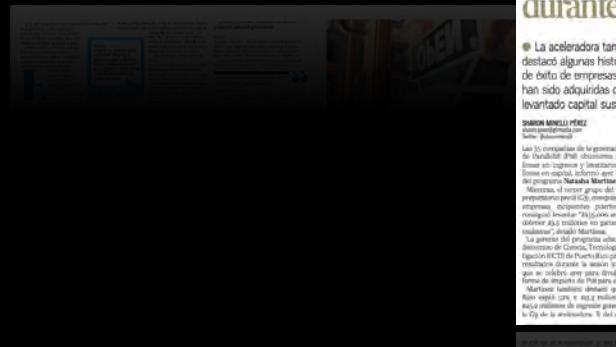
NON-PAID
PUBLICITY VALUE

936,256


TOTAL IMPRESSIONS

118

TOTAL
APPEARANCES



What's Next?

 **xpand** *becomes a post-acceleration program and joins parallel18, closing the gap in the acceleration cycle for startups.*

The program aims to support up to **20** technology and innovative companies from Puerto Rico each year, specifically in their path to scalability, targeting **3+** year businesses working to achieve revenues of \$250,000 (USD) or more in the next year. Xpand will be actively looking for candidates around the island with the goal of increasing geographic access to the program's benefits.

With the funding from Banco Popular and the support of Colmena66, Xpand will support growth-stage innovative startups from Puerto Rico that are ready to expand towards a sustainable growth and scale to new markets. The program seeks to combine Banco Popular's capabilities and resources with the domain expertise, scaffold, and community of parallel18's network of **+600** investors and **+75** corporate partners, while leveraging other programs from the Puerto Rico Science, Technology and Research Trust entrepreneurship pillar programs, such as Colmena66.

The first application round for Xpand launched in February 2023, offering a strong support network through the Parallel18 Ventures subprogram, access to our corporate partners network, specialized mentorship tailored by parallel18's mentors-in-residence, more than **1,300** domain knowledge experts available through parallel18's Talent App for the cohort's talent acquisition needs and free access to parallel18's coworking space and its perks program (**85+** perks valued at **\$170k** (USD)), among others.



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**. As always, we are more than grateful for looking for ways to make it happen!

To our mentors: Your volunteer work makes our program stronger. Thanks for the advice, the knowledge transfer and for always going the extra mile for our startups' needs.

To our investor's network: Thank you for trusting us, and for financially supporting our startups and contributing towards a more inclusive ecosystem.

To our corporate partners: Thank you for always saying "yes" to our organization. Thanks for not just believing in our mission but becoming part of it.

To the amazing parallel18 team: Thanks for always running the extra mile; your hard work didn't go unnoticed during 2022. To another year full of growth and success!

If you want to join our community as a **mentor**, want to be part of our **partner** network or if you're looking to diversify your **investment** portfolio with innovative startups, please contact us at info@parallel18.com



#WeAreTheTrust

APPENDIX

Gen.1

P 1 8



Gen.2

P 1 8

 abartysHealth



aseguratec

BRANDSOFF

 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



StageBoom

TextualMind
Intelligent Textual Sensors



WISBOO

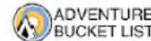
woocar



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

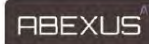
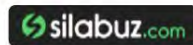
BUSSI

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





andeno  AWANA  BOON  CelerOps  PilotoMail  PrivacyWall

CINCEL  cuela  Deaf Talk  DONRIFA  RumRatings  S

 ensemble  Evocare   güeno  RECOVERY+
MEDICAL RECOVERY DIETARY SUPPLEMENT  tale+

 jetson  KIWI  Komerica  leadsales  WAYRU  ZENTEAM

 MARANTA
POWER  NATIVEMATERIALS.com  PIEZAS
RUSH  Pawls  PRYZE  Queritel

 Seed  Shalder  TerraFirma
SOFTWARE  vitarx

Gen.X

P 1 8

 abacrop

Channelⁱ

 eSponsor

Figuro[®]

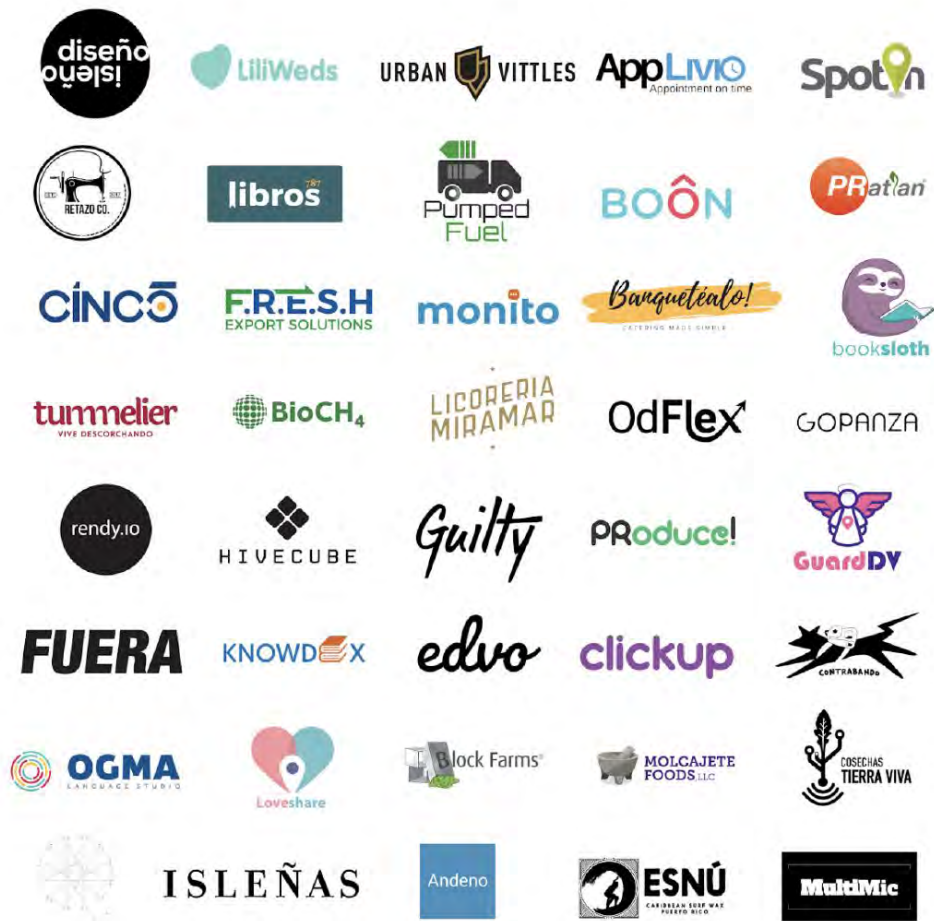
Lank

 RED ATLAS

runfalcon

Wihom

Gen.1



Gen.2



ISLAND
BOUND



Asset Shelf
Construction Surplus Marketplace



PickUp Waste



affiBox



HUERTO
RICO

PRENTO FARMS



tais

BeanWards



papiio

BEAUTY911

LATTUGA
ORGANICS



SIRENA
PATTERNS
BY YOMIE HERNANDEZ



Amasar
RECIBIENDO CON SABOR

ALQMY

Synchrolog

Raincoat

PIN LATINO

CryptXLABS



FitWallet
FORWARD PLANNING DONE

Fitverz
The fitness universe



SHARP FOCUS
VR

OUTCOME
project

INSU

LICK



MYDPO



MY
HEALTHY
WOE

LabGo



CAREXCODE

ABEXUS^{AI}

freshH₂O
solutions

WATRIC ENERGY
RESOURCES

DELOS

Gen.3



=LOVE

9 millones

bana



CAPRONI

HALLO HELPER



gearprices

Löfte
NATURAL CARE



VIVE LA VAN
* CAMPER VANS *

arrecife
beachwear

cuela

POLTAGS

Seed



DONRIFA



Little Things
GOODS & ESCAPE

SALON BORJA

Materia Madura



CRANEeH
Empowering your heart health

Corewell



PINTÁ

RECOVERY+
MEDICAL RECOVERY DIETARY SUPPLEMENT

TerraFirma
SOFTWARE

Paperwork
All your business papers in one place

REMORA

tale+

VEOVEO
STUDIOS

VITAL

vitaRx

CACAO 360

ZEEREZ

a medias

BĀSED.

PilotoMail



Gen.4



Gen.5



berrify

CaribeDrones

CONSTRUYE
tu libro



Guariké

HEALTH
4PETS

INMIGRACIÓN
VIRTUAL

JALTEA

MelioraCentrum
PSYCHOTHERAPY AND MENTAL HEALTH
FOR KIDS & TEENS

Mixers

MIKOKOS
ZERO WASTE PRODUCTS

ponflow

ONEGIG

oteōgō

POP
POPINSURED.COM

prep

quibble

QuoteCorrect



SHOPPERFIX

tuto
TUTORIALES, MEMORIAS, CURSOS

urbital

Upship