

parallel<sup>18</sup>



Puerto Rico  
Science, Technology  
& Research Trust



# IMPACT REPORT

# 2025

*Welcome to the 9th*

**Impact Report** for

parallel<sup>18</sup>

We are excited to share the significant progress made in 2025 across our key initiatives: the 13th generation of our international acceleration program (P18), the 7th cohort of our local pre-acceleration program (pre18), the 2nd generation of our Life Sciences incubator (BioLeap), and the 2025 participants of our growth stage program (Xpand).

Between January and December 2025, a total of 82 local and international startups successfully graduated from these programs, marking a year of powerful growth and achievement for the parallel18 ecosystem.

This report offers a comprehensive look at the parallel18 alumni network and showcases the major accomplishments and initiatives across all our subprograms.

All data presented here is derived from exit surveys upon program completion, continuous alumni feedback, and rigorous analysis by the parallel18 team. We take a conservative approach to data analysis, and as a result, the figures in this report may be understated, reflecting a dedication to accuracy and transparency.

# ABOUT US

**Parallel18 is a global startup accelerator and investment platform that offers startup founders from all over the world access to high-quality business training, mentorship, connections and investment resources to help them scale globally.**

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 invest and accelerate startups while positioning Puerto Rico as a unique hub for innovation and technology-driven solutions.



# A word from our Executive Director

In every thriving innovation hub, there comes a moment when potential turns into proof. For Puerto Rico, that moment is happening now. What was once seen as a promising market is rapidly evolving into a dynamic destination where entrepreneurs can launch, grow, and scale companies with global ambition.

The latest findings from the study *Catalyzing Entrepreneurship and Innovation in Puerto Rico* confirm this transformation. With more than 500 startups operating across the Island, and nearly 40% of these founded since 2020, Puerto Rico has demonstrated remarkable ability to grow.

This progress is also reflected in the increasing maturity of the ecosystem. Between 2022 and 2024, the median startup revenue in Puerto Rico rose from **\$75,000 to \$500,000**. These numbers reflect stronger business models, greater sustainability, and companies that are increasingly prepared to compete in international markets.

What makes Puerto Rico especially powerful as an entrepreneurial hub is not only geography, but community. Founders continue to identify proximity to key markets, strong professional networks, and access to mentorship as defining advantages of building here. In fact, 82% of entrepreneurs reported receiving mentorship, underscoring the importance of collaboration and knowledge-sharing in our ecosystem.

This is where parallel18 has proudly played a leading role. Over the years, we have grown from one accelerator into an investment platform that supports entrepreneurs at every stage of their journey. Through P18, our international accelerator; Xpand, for growth-stage companies; and BioLeap, our specialized Life Sciences incubator, we continue to build pathways for innovation with global reach and local impact.

This report reflects more than numbers. It reflects the determination of founders, the commitment of partners, and the belief that Puerto Rico can lead through innovation. At parallel18, we remain proud to champion the entrepreneurs building that future every day.

— Dr. Héctor Jirau,  
Executive Director



# #WeAreTheTrust



Puerto Rico  
Science, Technology  
& Research Trust

*At the Puerto Rico Science Trust, Technology, and Research Trust, we are proud to share the results of parallel18's impact. With more than 600 startups supported, each company is a testament to how we can drive the startup ecosystem and turn Puerto Rico into a hub of innovation. Parallel18 continues to lead the way as a dynamic hub offering strong business support, aligned with our mission to invest in, facilitate, and develop the capabilities needed to continuously advance Puerto Rico's economy and the well-being of its citizens through companies based on innovation, science, technology, research, and public health"*

— Eng. Lucy Crespo,  
Chief Executive Officer  
PRSTRT



# MEET THE TEAM



*Dr. Héctor Jirau*  
Executive Director



*Dr. Noé E. Crespo*  
Associate Director



*Jamie Rodota*  
Senior Portfolio  
Manager



*Menchu Agüeros Jiménez*  
Senior Operations  
Manager



*Sylmarie Díaz*  
Program Manager



*Carol Ramos*  
Communications  
& Marketing Manager



*Allison N. Martínez Martínez*  
Senior Communications  
& Outreach Specialist



*Jaileen Álvarez*  
Communications  
Specialist



*Augusto Suárez Vincenty*  
Lead Creative Designer



*Daliana Colón Arroyo*  
Corporate Relations Lead



*Yessica Fontánez*  
Investment Lead



*Mineiry Ramos Reyes*  
Startup Specialist



*Gabriela Alicea*  
Startup Specialist



*Laura Díaz*  
Startup Specialist



*Berenith Colón*  
Operations Coordinator

# OUR MENTORS

Being a mentor at XPAND is a natural extension of my purpose: to believe deeply in human potential and the transformative power of entrepreneurship. Accompanying entrepreneurs through their most challenging growth stage is a privilege that reminds me, every day, that when we give people the right tools, economic and social development becomes a collective reality.

— Bárbara Cotto



Business strategy ■ Organizational transformation ■ Go-to-market  
Innovation and entrepreneurship ■ Project management

# OUR MENTORS

Mentoring BioLeap entrepreneurs is energizing! Witnessing their curiosity, innovative ideas, and entrepreneurial spark is deeply rewarding, and I value being able to support them and offer guidance from a place of experience and hard-earned lessons. Working with about a dozen founders across diverse startups, from medical devices to well-being apps, to AI-driven solutions, strengthens my belief that giving forward matters. From guiding FDA and global regulatory pathways, to refining customer-centered design and commercialization strategies, to introducing core business concepts such as contextualized stakeholder engagement, my mentorship role is diverse, inspiring, and meaningful. It is also an opportunity to continue learning and growing alongside the next generation of innovators.

—Mariangellys Rodríguez, Ph. D.



Instituto de Salud  
Pública de Puerto Rico

Product development ■ Diagnostics & Therapeutics ■ Science Policy  
Research & Development (R&D) ■ Program, & Project Management

# MENTORS-in-RESIDENCE

As a mentor at parallel18, I've had the invaluable opportunity to grow alongside the companies I've supported. Beyond simply contributing, witnessing the development of each entrepreneur and collaborating with such diverse profiles has made me a better professional, and that experience is truly priceless. The trust and partnership we build not only sharpens my skills but also provides the founders with critical and accelerated learning, which directly contributes to their success.

—Moisés Figueroa, Esq.  
Intellectual Property Counsel



—Mario Rodríguez, CFA

Finance • M&A Advisory • Private Equity  
• Investment • Accounting

My experience has been exceptional: all the companies I have supported and their entrepreneurs stand out for being responsible, passionate about the problems they seek to solve, and genuinely committed to getting ahead, in addition to being very receptive to feedback and advice. What I value most about offering mentorships is the opportunity to contribute to entrepreneurs becoming better leaders and company builders, as I am convinced that a country's prosperity depends on the success and growth of its companies and those who lead them. This drives job creation, boosts economic activity, expands the supply of products and services, and strengthens the economy's resilience. Likewise, sharing and interacting with the community is always a very pleasant and rewarding experience.



Since 2017, pre18, our local pre-acceleration program, has been a key pillar of Puerto Rico's entrepreneurial ecosystem. Born after Hurricane María, the program helped close education and funding gaps for more than 200 local startups, with 56 advancing to the P18 international program.

Building on this foundation, parallel18 evolved to meet the changing needs of entrepreneurs. After 8 years of impact we've refocused our value proposition.

Now, we are a structured investment platform, transitioning from grants to a performance-based investment model to provide stronger resources, strategic funding, and more personalized support.



# HIGHLIGHTED Gen.7 FOUNDER EXPERIENCE



Thanks to parallel18, a world of opportunities opened up for Cultimar Technology, both here in Puerto Rico and on the global stage. We're incredibly proud to have achieved a major milestone, raising \$3.5 million from dedicated local and international investors, propelling our vision forward.



a technology startup that is expanding the capabilities of aquaculture to deep water fish with the goal of developing local seafood production hubs across the Caribbean

# PRE18 CUMULATIVE

**1,744**

Applications received  
(YTD)

**213**

Graduated companies

**\$7,450,440**

Cumulative revenue from  
companies

**78.6%**

Survival rate  
(Gen 1 to 7)

**\$4,537,500**

Grant funding  
distributed

# Gen.7

**\$575,000**

Grant funding distributed

**39**

Jobs created

*Cumulative revenue  
during the program*

**\$409,607**

Puerto Rico

**\$90,274**

Non-Puerto Rico

**\$499,881**

Total



P18 welcomes companies from around the world to help them scale from Puerto Rico to global markets. P18 is an investment acceleration platform that promotes access to capital opportunities, bootcamps, connections with local corporate partners, and potential follow-on investment from parallel18 Ventures.



# GEN 13

## HIGHLIGHTED FOUNDER EXPERIENCE

Being a #pre18ner and earning a fast pass to the P18 international program was a turning point for Raya Power. Parallel18 connected us to exactly the people we needed, from pilot customers who now have our systems installed in their homes, to funders, to mentors who understood what we were building and why it matters here. Puerto Rico isn't just our first market; it's our proving ground. The program helped us become a company that is genuinely rooted here - built locally, installed locally, and solving something Puerto Rico truly needs: energy resilience and real savings for the households the energy transition has left behind. We're proving that if we can solve accessible energy resilience here, it scales everywhere.



A startup that designs and builds innovative solar + storage systems that install as easily as a household appliance—no permits, electricians, or roof access required.

# P18 CUMULATIVE

**9,026**

Applications received (YTD)

**320**

Graduated companies

**41.3%**

Local companies

**78.5%**

Survival rate (Gen1-Gen13)

**\$13,340,000**

Grant funding distributed

# GEN **13**

**\$720,000**

Grant funding distributed

**\$88,500,122**

Portfolio valuation

**56%**

Local companies

**13**

Jobs created

**\$1,950,709**

Revenue generated during the program

**\$820,000**

Capital raised during the program

# BioLeap

BioLeap is a life sciences incubation program designed to support bioscience entrepreneurs in driving scientific research & innovation toward commercialization. The program concentrates on key sectors including bioengineering, biotechnology, agrotech, medtech, medical devices, digital health & more.



Funded by



DEPARTMENT OF ECONOMIC  
**DEVELOPMENT**  
AND COMMERCE  
GOVERNMENT OF PUERTO RICO

**E•D•A**  
U.S. ECONOMIC DEVELOPMENT ADMINISTRATION

# HIGHLIGHTED **GEN.2** FOUNDER EXPERIENCE

Bioleap was the tinder for our company's fire; the program pushed us to be decisive on what ideal customer profile and pain point to go after.

Thanks to the support of BioLeap and parallel18, we are getting ready to close our first venture round - fundraising \$1M+ to build the world's most powerful environmental AI model.



A platform that empowers environmental professionals with AI and software solutions to streamline report generation, impact assessments, and data management, enhancing efficiency and precision in conservation and climate initiatives.



# BIOLEAP CUMULATIVE

**208**

Pitches to allocators

**21**

Graduated companies

**\$112,635**

Cumulative revenue

**26**

Jobs created

**\$5,215,000**

Capital raised by participants

# xpand

Xpand is a growth stage program, developed by parallel18 and subsidized by Banco Popular, with the goal to support companies towards scaling into new markets by providing resources for sustainable expansion. The curriculum offers bootcamps, technical assistance, investment readiness and support.



Sponsored by



**POPULAR®**



## *Seed capital recipient*

We are grateful for the opportunity to be part of this network of leaders and startups making a difference. Xpand's advisors bring extensive knowledge spanning from startups to corporations, allowing us to simulate and discuss situations highly relevant to Murmuratto. As we continue building on this momentum, we're excited to share that the new Murmuratto™ AI platform will launch in the U.S. this February.



**w murmuratto ai**

*AI for worker enablement.*

A workflow automation platform designed for companies to pursue innovation, business improvement, and sustainability and strategy deployment efforts.

# XPAND CUMULATIVE

**\$60M**

Cumulative revenue

**68**

Startups active in our community

## XPAND 2025

**16**

Participating companies

**10**

Retained jobs

**5**

Jobs created

parallel<sup>18</sup>

# VENTURES

Parallel18 Ventures provides high-potential startups with the knowledge, connections, and capital needed to build a strong fundraising strategy. The program has two key funds: the Matching Fund and the Venture Capital Access Program (VCAP).

**\$133,397,294**

Total investment raised  
by portfolio companies

**79**

Portfolio companies still active, including  
Business Continuity Fund\*\*

**84.6%**

Matching fund survival rate

\*\*The Business Continuity Fund was a special fund created to help alumni from all generations during the COVID-19 pandemic.



In collaboration with:



BANCO  
DE DESARROLLO  
ECONÓMICO

GOBIERNO DE PUERTO RICO

The Puerto Rico Venture Capital Access Program (VCAP) partners with seed and early-stage startups building in Puerto Rico, deploying investment capital to accelerate their growth. The program is an initiative of the Economic Development Bank of Puerto Rico in collaboration with parallel18, a program of the Puerto Rico Science, Technology and Research Trust.

# 40

## Expected number of investees



Puerto Rico is home to fundable companies and boasts a highly specialized market, with leading sectors including bio-engineering, creative industries, pharmaceuticals, and technology. VCAP serves as the vital link connecting capital opportunities with the island's innovative entrepreneurship.

For more information, [click here](#).

# parallel<sup>18</sup> CONNECT

Parallel18 Connect Program is our Corporate Innovation Program with the main objective of helping startups grow on the Island but also promoting that Puerto Rico's biggest industries become more competitive by integrating the latest innovations. The program includes connecting established companies with relevant startups to promote business deals between them.

## 2025 at a glance

8

Events hosted

52

Office hours completed  
(All programs)

35

Connections made with corporate partners

22

Deals closed between startups and CPs

## New partners!



# GiveBack

Our #pre18ners and #P18ners are always ready to serve and pay it forward! At parallel18, we're all about sharing our entrepreneurial knowledge and supporting the community. During the pre18 and P18 curriculum, startups impact the community by sharing their knowledge in their chosen industry and area of expertise.

## *Giveback data:*



**669**

Impacted people

**65.55**

Hours



**1,022**

Impacted people

**96.41**

Hours

# *Highlighted startup on Giveback initiatives*

“ Participating in pre18 reaffirmed for me that the true value of an ecosystem lies in what each person decides to give back, not just in what they receive. Our motivation stems from real experiences: from helping an older person launch their online store and seeing how, in a matter of a day, they received their first bookings, to more challenging conversations, like a young entrepreneur who wrote to us with a complaint, asking why others achieve clients and investment and he doesn't. When we sat down with him, we identified that his main challenge was a lack of focus and clarity in his proposal, which ends up confusing others. Those kinds of moments are what I value the most: being able to guide, clarify, and be part of real processes. I've learned that sharing knowledge not only impacts others, but also forces you to refine your own criteria and grow in the process.



 **Puny.bz**

A platform that builds a mobile website in under 5 minutes—no tech skills needed. Perfect for business owners, service providers, and creators who want a fast, simple way to show up online.

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## IN THE NEWS

[Read El Nuevo Día Article Here](#)

### Con el impulso de Popular, Xpand acelera el crecimiento de empresas en Puerto Rico

El programa de parallel18, apoyado por la iniciativa ScaleUp Popular, ha ofrecido más de 130 horas de mentoría y fomentado la internacionalización de negocios locales como Amasar

20 de noviembre de 2025 - 12:00 AM

COMPARTIR

Por Rut. N. Telleo



Hector Jirau, director ejecutivo de parallel18, junto a Marisol Villalobos, cofundadora de Amasar. (Suministrada)

[Read Entrepreneur en Español Article Here](#)

### La iniciativa Parallel18 supera las 500 startups apoyadas e inicia la decimotercera generación de su programa global

20 startups de diversos países recibirán un programa completo de aceleración y una subvención de \$40,000 dólares libre de capital.

POR SERGIO RAMOS MONTOYA | JUN 13, 2025

### Más de 500 Startups apoyadas

Además, por octavo año consecutivo, Parallel18, el centro de apoyo y crecimiento para startups, que es parte del programa de emprendimiento del Fideicomiso para Ciencia, Tecnología e Investigación de Puerto Rico (FCTIPR), presentó su más reciente [Reporte de Impacto](#).

En el reporte correspondiente a 2024 se han destacado los logros y el impulso alcanzado a través de los diferentes programas que ofrece la organización: pre18, P18, Xpand y BioLeap, diseñados para apoyar a emprendedores desde la etapa de idea hasta su expansión global a través de iniciativas de preaceleración, aceleración, postaceleración e incubación en ciencias de la vida.

### 13 Puerto Rico bioscience startups to expand in NYC after BioLeap

NIMB Staff



Edith Brignoni, founder of Baby Abrazo, a digital brain health platform for families, received the Jumpstart Award and CPA Society of Certified Public Accountants.

# \$1,040,061.24

Non-paid publicity value

[Read News is My Business Article Here](#)

# WHAT'S NEXT

## Confluence Center

A collaboration between:

**BioLeap**



PRSTRT  
RESEARCH  
INSTITUTE

We've shifted our focus on the "Lab to Market" theme in biotechnology by establishing the Confluence Center, a collaboration between BioLeap and PRSTRT's Research Institute. This center will provide vital support to bioscience entrepreneurs and early-stage startups, empowering them to advance the commercialization of their projects. This first-of-its-kind center will offer access to laboratory facilities, specialized instrumentation, in-house technical assistance and access to capacity-building initiatives to bring new innovations from the Lab to the Market. These resources will help bridge critical gaps and enhance the readiness of STEM innovations to compete for federal funding opportunities and access private capital.



# WHAT'S NEXT

## *New website launch!*

As we look ahead, we're excited to unveil one of our most anticipated milestones yet: the launch of our new website.

This new digital experience captures the essence of parallel18—who we are, who we serve, and the impact we've built over the past decade. With a fresh, modern look and a strong visual identity, the platform brings to life the stories of the startups we support and the team that makes it all possible.

Every section has been thoughtfully reimaged to reflect what 10 years of entrepreneurial support truly looks like. From global founders building in Puerto Rico to the evolution of our programs, the new site is a living showcase of our ecosystem in action.

But this launch is also about what comes next! As parallel18 continues to evolve, our new website will serve as a dynamic bridge that connects entrepreneurs, corporate partners, and innovators to opportunities, resources, and each other.

For more to come!

