

endeavor

BUILDING

THRIVING
ENTREPRENEURIAL
ECOSYSTEMS

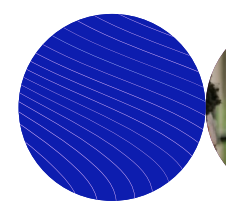
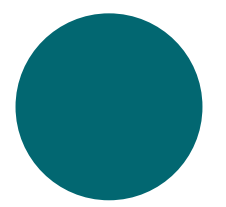
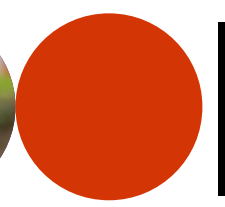
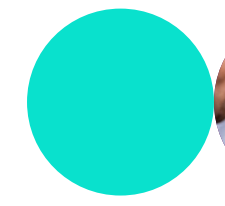
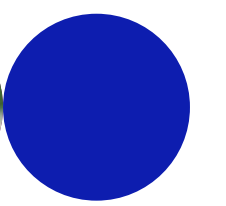
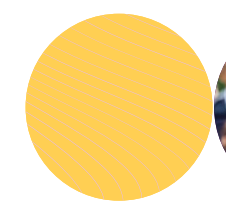
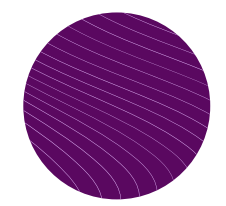
ELSE

WHERE

Impact Report 2025

Impact Report 2025
endeavor.org

ENDEAVOR IS ● THE
 GLOBAL NETWORK
 ● OF TRUST ● OF,
 BY, AND FOR ● ●
 HIGH-IMPACT ● ●
 ENTREPRENEURS
 ● INNOVATING ●
 ELSEWHERE. ● ●



TALENT LIVES EVERYWHERE. OPPORTUNITY DOES NOT.

We're here to fix that — to shift the narrative around founders building extraordinary companies *Elsewhere*.

WHAT WE DO

We select and support entrepreneurs to scale faster and pay their success forward.

WHY WE DO IT

When entrepreneurs multiply their impact, ecosystems thrive.

WE SUPPORT THE BEST OF ELSEWHERE.

For too long, Silicon Valley has been seen as the center of innovation. But the future of entrepreneurship is being written Elsewhere. In Lagos, São Paulo, Riyadh, and beyond, founders are solving problems in healthcare, finance, infrastructure, and education, proving innovation can come from anywhere.

WE SELECT 10

Fewer than 1% of founders who embark on Endeavor's selection journey become Endeavor Entrepreneurs. Those selected represent some of the most ambitious entrepreneurs emerging from Elsewhere markets, founders scaling companies designed to compete globally.

WE SUPPORT 24

Once selected, these founders gain access to Endeavor's Global Network of Trust. Through curated introductions, mentorship, and peer-to-peer advice, they receive support at the pivotal moments of their scaling journey.

WE ELEVATE 36

As companies grow, founders step into a new role. They inspire, mentor, and invest in the next generation of entrepreneurs. Over time, they become Multipliers, key to accelerating the development of their communities.

WE INVEST 42

Through Endeavor Catalyst, we co-invest in the companies of Endeavor Entrepreneurs. The fund unlocks capital and connects global investors to high-growth companies emerging from Elsewhere, rebalancing the global flow of venture capital.

WE ADVANCE 50

As these ecosystems grow, so do the stories emerging from them. Through Elsewhere, our global magazine, we advance the narrative about global entrepreneurship, shedding light on the stories, founders, and perspectives beyond the expected innovation hubs.

Letter from Linda

At Endeavor, we have always taken words seriously.

Perhaps it is not surprising that a similar sensitivity exists in my own home. Married to an author and raising two daughters who chose humanities over business school, I live in a house where language is constantly debated around our dinner table.

But in our work, the right words are also an important tool.

Since our earliest days in 1997, Endeavor has been anchored around a simple belief: talent is everywhere, but opportunity is not. Over the last 29 years, we have met extraordinary founders building world-class companies in places the tech world often overlooks. Outside Silicon Valley. Outside China. Outside the handful of ecosystems that dominated the conversation about entrepreneurship.

For a long time, the global innovation map has been drawn around only a few points. Attention and capital flowed toward those hubs again and again, reinforcing the idea that meaningful innovation could only originate in predetermined places.

Yet the founders we were meeting every year told a different story.

Today, Endeavor has selected more than 3,000 entrepreneurs, including over 100 unicorn founders, showcasing that extraordinary companies can emerge from far more places than the traditional narrative suggests. The talent was always there. What was missing was visibility.

That realization led us to a new word: Elsewhere.

Elsewhere is how we describe the parts of the innovation map that have too often been left blank: markets frequently overlooked by global capital, even as founders there are solving systemic problems across borders.

Elsewhere is where four fintech co-founders are processing nearly 3% of Venezuela's GDP with Cashea. Where two founders in Puerto Rico are applying stablecoins to navigate unstable economies with Rain. Where a founder from Khartoum left her legal career in the UK to return to Sudan and start Cashi to build financial infrastructure while navigating blackouts, displacement, and a collapsing financial system. And where a Ukrainian entrepreneur scaling the global microlearning app Headway moved back from London to Kyiv after the full-scale invasion to be closer to his team.

Stories like these remind us that innovation has never belonged to a single place—expanding the map matters.

Today, Endeavor Entrepreneurs are building companies across more than 100 countries, connected through our global network of trust. Mentors and peers from different industries and backgrounds support them to scale beyond borders without leaving their ecosystems behind. To support their global ambition, our new Global Hubs in London, the UAE, Singapore, San Francisco/Silicon Valley, and New York connect founders with capital, talent, and markets around the world.

Endeavor Catalyst, our rules-based co-investment fund, has made nearly 400 investments in companies from Elsewhere. As we launch Fund V in May 2026, we believe the venture capital map will increasingly follow the innovation map.

In the pages that follow, I invite you to look beyond the familiar headlines. Far more is happening than the traditional map suggests.

Innovation comes from Elsewhere.

Onward & Upward,

Linda Rottenberg
Co-Founder & CEO
Endeavor

Linda Rottenberg



WE SELECT

We select Endeavor Entrepreneurs by scouring the globe for talent, identifying founders with the greatest growth potential, and inviting them to participate in our renowned selection journey.

The Rebirth of an Old Country

In September 2025, up-and-coming founders from all over the world flew to Cambridge, UK. There, they participated in the final stage of Endeavor's rigorous selection process: the International Selection Panel (ISP). Ultimately, only 1% of candidates are chosen to become Endeavor Entrepreneurs. By the time these companies reach the ISP, the level of quality is outstanding.

Four of those aspiring candidates were Pedro Vallenilla, Ramón Lange, Nicolás Curat, and Arnoldo Gabaldón, the co-founders of Cashea, a Buy Now Pay Later (BNPL) fintech company. When Cashea first launched its app in Venezuela in 2022, the market's reaction was a dramatic silence, with no downloads and no transactions. The co-founders realized their problem—they'd been searching for an online customer base, when most of their customers were offline. They decided to pivot to deploying in-store ambassadors to onboard customers and merchants in order to grow a client base. The results have been dramatic: Cashea is now the largest provider of consumer credit in Venezuela and the biggest BNPL player in Latin America, processing transactions equivalent to 3% of Venezuela's GDP. "Cashear," meaning "to use Cashea's financing product," has become an everyday Spanish neologism in the country.

At the ISP, Cashea's founders sat across the table from Mariano Gomide, the co-founder and co-CEO of Brazilian multinational cloud commerce company VTEX and an Endeavor Entrepreneur since 2018. "This company is Endeavor materialized," Mariano marvelled. "It's everything Endeavor stands for. There is a political aspect we can't take out of it.

They represent more than just a company, but the rebirth of an old country." Following multiple interviews with our panelists, including Mariano, Cashea's co-founders were selected as Endeavor Entrepreneurs, and Cashea became the first Venezuelan company in our community, setting new standards for entrepreneurial success in Elsewhere markets.

Incorporating Endeavor Entrepreneurs into the selection process for new founders has always been part of our model. But in 2025, we reached a new milestone: 50% of all panelists were Endeavor Entrepreneurs. Among the CEOs, industry leaders, mentors, and VCs that form Endeavor's network, these leaders offer a special level of insight—they've tackled similar problems, built successful companies in similar underserved markets, and know the exact power and potential of finding a great solution Elsewhere. They understand what it takes to succeed as an Endeavor Entrepreneur and the value of the mentorship and support they have received themselves.

But this community also reflects the growing success of Elsewhere markets. ISP panelists should be respected and expert leaders in their field, ready to select the next generation of founders. Many Endeavor Entrepreneurs have already reached these heights only a few years after their own selection journey. Now, they're leading others through the same journey, welcoming a new generation of founders to this network of trust that's changing the entrepreneurial game in underserved regions.

WHERE SELECTION COMES TO LIFE: INTRODUCING DEXORY

Andrei, Adrian, and Oana met in school in Romania, moved to the UK to become housemates, and started building robots. They made a plan to build an autonomous data-collecting robot for customer interaction in retail, but the COVID-19 pandemic drew their attention to a greater issue. Disrupted supply chains led the founders to recognize the urgent need for efficiency in logistics and warehouse operations. In 2023, they launched Dexory as it is today: a full-stack solution that embraces automation and AI to redefine the future of logistics.

\$165 million

Series C raised in 2025

100k

pallets/day captured by a single robot

20%

lower operational costs for
Dexory customers

Inside The Selection Journey: **DEXORY**

The aim of every entrepreneur candidate is to make it through the ISP. But our goal at Endeavor is to ensure that we add value, support, and knowledge at every step of their selection journey, whether they become Endeavor Entrepreneurs or not.

Follow UK-based warehouse robotics and AI company Dexory's journey to see our process in action.



Mihnea Craciun
Managing Director,
Endeavor Romania



Evan Bullington
Lead Director, Entrepreneur
Selection, Endeavor Global



Carlota Entrecanales Carvajal
Senior Manager, Entrepreneur
Selection at Endeavor



Veronica Pascual Boe
Managing Director,
ASTI Mobile Robotics, Spain



Nabil Malouli
SVP Global eCommerce & Returns,
DHL, USA



Mo Elshenawy
CTO,
Hims & Hers, Egypt



Vargha Moayed
Venture Partner,
White Star Capital, Romania



Iulian Stanciu
CEO,
eMAG, Romania



Bogdan Axinia
Managing Partner,
eMAG Ventures, Romania



Andra-Malina Platon
Start-up Advisor,
Independent, Romania



Marius Istrate
Chief People Officer,
UiPath, Romania



Victoria Zinchuk
Director, Head of Romania,
European Bank for Reconstruction
and Development, Romania



Miruna Girtu
Principal, Heritage Holdings,
Romania



Gary Swart
Partner,
Polaris Partners, USA



Enis Hulli
Investment Associate,
E2, United Kingdom



LP Maurice
Co-Founder and CEO,
Busbud, Canada



Eric Pérez-Grovas
Co-Founder & General Partner,
Wollef, Mexico



Stefan Moller
Co-Founder & CEO,
Klar, Mexico



Valeria Alberola
Former CEO,
ZOMALAB, USA

1 First Opinion Review

Endeavor staff conduct interviews with companies to assess candidates' viability.

2 Second Opinion Review

Endeavor mentors conduct multiple interviews, probing on business strategy, innovation, growth potential, and founders' personal qualities, while also providing feedback.

3 Local Selection Panel

The penultimate step of the journey: mentors, entrepreneurs, and board members interview and ultimately vote whether to proceed with candidates at a panel run by our in-market team.

4 International Selection Panel

Global business leaders and top Endeavor Entrepreneurs serve as panelists to interview finalist candidates. Only unanimously selected candidates will become Endeavor Entrepreneurs.

The Criteria for Selection

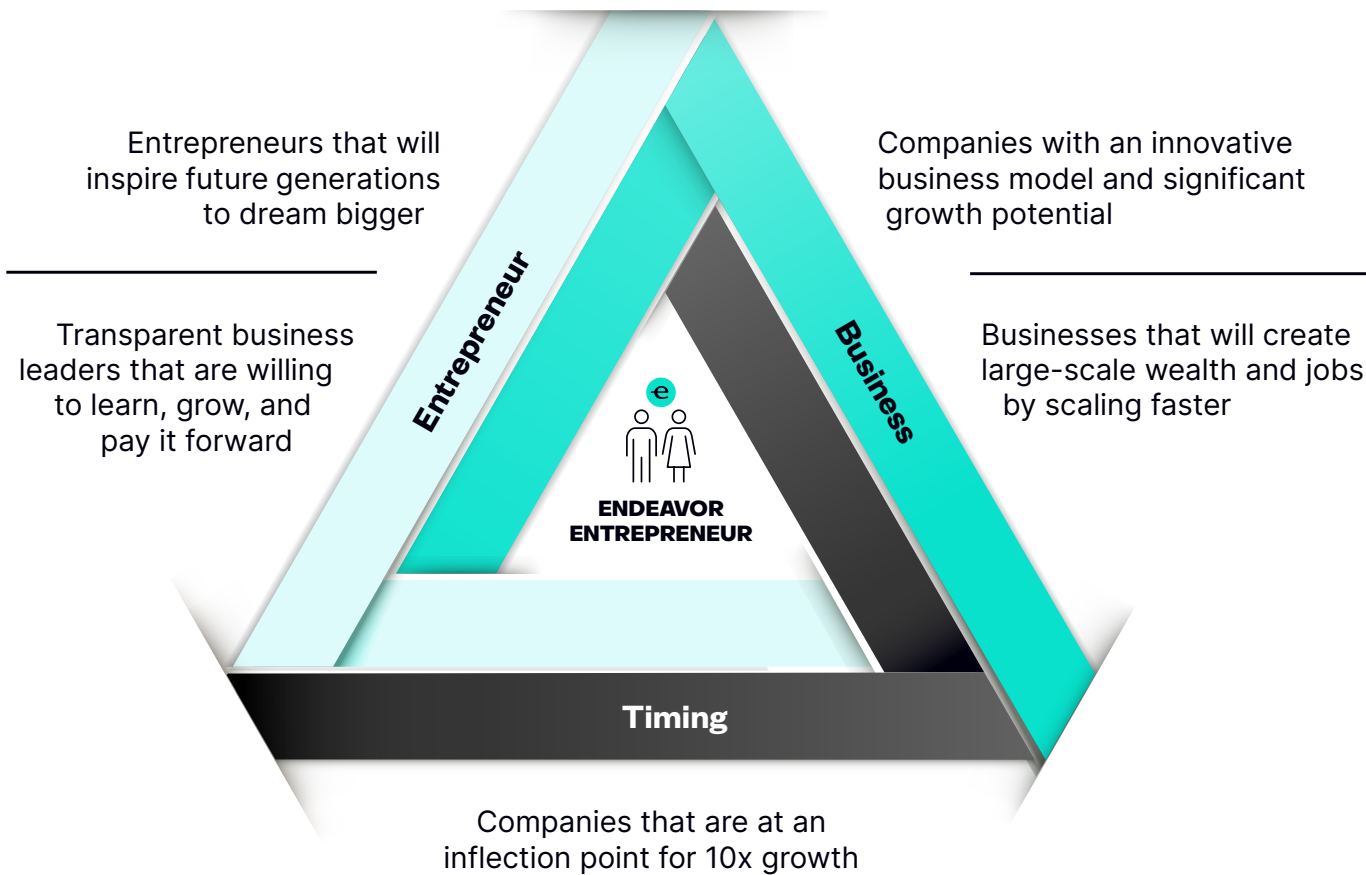
When you expand your vision to look beyond the typical centers of entrepreneurship, as we do every day at Endeavor, you'll notice a particular trend: amazing entrepreneurs are everywhere. Where governments fail and economies slump, entrepreneurs step up. Where underserved countries face complex issues, entrepreneurs come up with unique solutions. And the best entrepreneurs have an outsized impact, becoming role models and shaping the future of their ecosystems.

So how do we choose the right entrepreneurs to join Endeavor — founders who have not just the ideas, but the ability to see them through to scale and global success? Founders who won't just change a company, but a whole

country or continent? Since 1997, when we selected our first Endeavor Entrepreneur, we've had a three-pronged approach: entrepreneur, business, and timing. The entrepreneur at the center of the idea is crucial. We don't want just a great idea or a competent CEO, but someone who is going to inspire generations of founders to come. We look for ambition, transparency, openness, and capability. We also consider the business itself: will it scale fast enough to create large-scale wealth and jobs? Does it have the numbers to back the vision? And is the business ready to scale tenfold?

Only when all three sides of the triangle are complete do we know we're speaking to an Endeavor Entrepreneur.

Our Selection Triangle



The Selection Triangle in Action

In 2025, we selected over 80 companies and 150 entrepreneurs. Let's take a close-up look to see how a few amongst them embodied our selection criteria.

1. Entrepreneur



VAMMO

Co-founders Jack Sarvary and Billy Blaustein are examples of the entrepreneurial peer network in action. Billy spent time at Uber and Tesla, launching Uber in Mexico and Brazil as the first employee in the region, while Jack is an alum of another Endeavor Entrepreneur-led company: Colombian giant Rappi. Together, they founded Vammo, an electric mobility platform for professional couriers, which has already raised \$34M since 2022.

TALA

Shivani Siroya grew up between India and the United States. After starting her career in investment banking, she joined the United Nations Population Fund, where she worked across nine countries in West and Sub-Saharan Africa, interviewing thousands about their financial lives. These conversations shaped Tala. Since launching in Kenya in 2014, the company has expanded to the Philippines and Mexico, using AI and alternative data to extend credit to underserved communities. Today, Tala reaches over 11 million customers, building financial access at scale across emerging markets.



2. Business



RAIN

Stablecoins had a big year in 2025 and have been picked by the Endeavor Catalyst team as a trend to watch. One of the most recognized companies in stablecoin infrastructure today is Rain, a financial infrastructure company founded in New York City and selected by Endeavor Puerto Rico. Rain offers stablecoin-backed Visa credit cards, giving users the option to use stablecoins for everyday purchases. They've started 2026 with a bang, announcing a \$250M Series C, bringing the company's valuation to a staggering \$1.95B.



MAYBELL QUANTUM

The product at the heart of this Denver-based company sounds like something out of science fiction: a Big Fridge, roughly 270 times colder than deep space and 200,000 times colder than the coldest temperature ever recorded on Earth. The Maybell Quantum Big Fridge is made for laboratories, to enable quantum computing and offer new opportunities for scientific study, with only one-tenth of the carbon footprint of typical dilution refrigerators.



RABBIT

By the time Rabbit and Endeavor crossed paths, the delivery company had already built up an impressive record in Egypt, where it was founded, specializing in delivering groceries and other essentials within 20 minutes. But they were about to take a big step: launching in Saudi Arabia at the same time that they went to their ISP in Dubai. The timing was right for a boost of the Endeavor effect.



MAISA

For artificial intelligence to reach its potential in increasing productivity, there need to be applications, built on top of the model layer, that are capable of doing actual work — and that enterprises can trust. Maisa is an application-layer platform that deploys reliable, auditable AI agents across regulated industries such as banking, energy, and manufacturing. Built out of Spain, Maisa raised a \$25M Seed Round led by Creandum and Forgepoint — the largest seed round in the country's history.

3. Timing

Selection as a Service

This year's new Endeavor Entrepreneurs showcase the breadth and depth of global talent from an already-scaled Nigerian-born mobility infrastructure company (Moove), to a fast-growing Ukrainian full-stack payments platform founded in 2016 (Solidgate).

"Our goals in Selection are simple," says Evan Bullington, Endeavor's Head of Entrepreneur Selection. "We want to demonstrate the power of the Endeavor network to the candidates, and we want to keep our bar high for who we call Endeavor Entrepreneurs. With every interaction, our goal is always to put exactly the right mentor on the other side of the table for an entrepreneur, both in terms of helping us get to the right outcomes and based on what challenges the entrepreneurs are currently facing."

This mindset is part of the reason why we were so excited to see so many Endeavor Entrepreneurs joining the ISP process as panelists in 2025. Who better to advise candidates on next steps, and who better to show the momentum and support Endeavor provides, than people

who have previously been through the process? "I tend to be head-down building and don't spend much time talking to other founders," one candidate said. "Often we think our challenges are unique to our company—but they're not. [The Endeavor ISP was] useful to contextualize those challenges and hear how others solved them. Some of the tactical advice I found to be very good and immediately applicable."

As for the panelists sitting on the other side of the table, their primary concern was how to push these new founders to reach new heights. Insights from their discussions included questions such as: How can we support them at this pivotal moment? What would it take for this company to become one of the highest-performing companies in our network within two years? And how do we help them scale not 10x, but 100x?

We're excited to see where our new Endeavor Entrepreneurs go. And we hope that in a few years, they'll find themselves sitting back at the ISP, evaluating new founders and growing our network of trust.

"Everyone who comes to ISPs is incredibly busy — what makes it worthwhile is [that it's so] energizing. You meet the best and brightest entrepreneurs from around the world."

Nick Beim,
Partner, Venrock

"I learned so much about different markets, different regions, totally different products, and different industries. It's incredible to walk away feeling both humble and also smarter."

Stefan Weitz,
CEO, HumanX, General Partner, SilverCircle

"In the ISP process, you are intellectually challenged, you are inspired, and you are also stimulated by the general community and people that you meet."

Melvyn Lubega,
Co-Founder, Go1
Endeavor Entrepreneur

Why Do Our Panelists Take Part?

What do our candidates enjoy?

"The panelists were really thoughtful in their feedback. I was really impressed with how quickly they could identify the moment I'm in, as an entrepreneur, and the stage of business. I appreciated the pattern matching and identified risks and wisdom — it felt like they understood a lot about my business very quickly, and my team and I will be utilizing the feedback."

"One of the things I appreciated most was how each panelist managed to balance their critical insights with genuine encouragement. It made the experience both rigorous and motivating."

"I loved the feedback, the approach, and the insights. Ten minutes was enough to keep me up all night reviewing many key decisions to cause important and positive breakthroughs."

DIASPORA FOUNDERS

Building Elsewhere, Giving Back Home.

When Endeavor was founded in 1997, entrepreneurs were mainly focused on their local markets: Brazilians building businesses from Brazil, Mexicans building in Mexico, Indonesians in Indonesia. But those days are long gone.

We now connect founders from all over the world with Endeavor offices in the countries they're in. This way, exceptional diaspora founders have a chance to multiply their impact back home: they become role models who actively reinvest, mentor, and transfer a global perspective back into their local ecosystems. Their capital, time, credibility, and pattern recognition flow back to the next generation of founders, creating a pathway between their original ecosystems and global success. After forging that path, who better to offer fellow founders a map than those who walked it first?

1 in 4
Endeavor Entrepreneurs are working outside their home country.

Runway

In 2018, three NYU Tisch students founded a company that would unite art and science—AI unicorn Runway. Led by Cristóbal Valenzuela and Alejandro Matamala from Chile and Anastasis Germanidis from Greece, Runway uses cutting-edge AI models to create generative videos and images and has contributed to films and TV, including Everything Everywhere All at Once and The Late Show with Stephen Colbert.

Preply

Preply, an AI-powered online language learning platform headquartered in Barcelona, Spain, has deep roots in Ukraine, where its co-founders and friends Kirill Bigai and Dmytro Voloshyn originate from. The company unites human and AI education, with a global network of 100,000 tutors teaching over 90 languages with AI-powered tools, and has become a category leader and the largest online marketplace featuring human tutors.

Reflection AI

Founded in 2024, Reflection AI is building open-source foundation models designed to rival closed labs like OpenAI and Anthropic, giving developers and companies greater control, transparency, and flexibility in how they build with AI. In October, the company raised \$2B at an \$8B valuation — a 15x leap from its previous \$545M valuation just seven months earlier. Co-Founder and CTO Ioannis Antonoglou, a Greek immigrant based in New York City, became an Endeavor Entrepreneur in 2025.



WE SUPPORT

We support Endeavor Entrepreneurs by providing access to global markets, capital, and highly curated connections with peers and innovators who have navigated similar pivotal moments.

Getting selected is just the beginning.

When founders join Endeavor, they enter a global community of entrepreneurs who have built ambitious companies from places the world often overlooks. Every founder carries different challenges—fundraising rounds that need to close; a market they have never operated in; a leadership team that suddenly has to evolve faster than the company itself.

We sit with founders in these moments. We ask the hard questions early: Where is the company stuck? Are there any decisions coming that cannot be undone? What kind of support will actually move the needle?

Entering a new market, raising or structuring capital, navigating leadership transitions, responding to a crisis, or defining a path to liquidity can define the path of a company scaling up.

Our global support network is designed to activate precisely at these moments. Rather than offering one-size-fits-all services, Endeavor mobilizes mentors, peers, and investors to help founders make better, more confident choices when it matters most.

Across 2025, we saw how timely, global connections helped founders unlock growth, speed, and scale in ways possible only within a network built on trust.

Pivotal moments across the entrepreneurial journey

Leadership & Relationships

Build authentic partnerships and lead effectively across all stakeholder relationships.

Talent & Governance

Build teams and structures where talent thrives, across markets and growth phases.

Growth

Support the transition to hyperscalers through organic and inorganic growth and market expansion.

Capital & Finance

High quality funding at each stage and create opportunities for access to liquidity.

Founder Support

Founder first resources to thrive while building a company, combating loneliness.

PIVOTAL MOMENT

Leadership & Relationships

Growth affects the founder before it affects the company.

One year, an entrepreneur reaches \$100M in revenue or expands across markets. The next, they're navigating new expectations, increasingly complex teams, and a growing number of people all pulling them in different directions. The challenge shifts from building the business to scaling yourself alongside it.

At this stage, having mentors and peers is essential. We hear founders across markets describe their journey in the same way: both exhilarating and isolating. The decisions get heavier. The circle of people who truly understand gets smaller.

WHERE IT COMES TO LIFE: EXECUTIVE EDUCATION

Sometimes, the most valuable move is to step away from the company long enough to see it clearly again. In executive education programs at Harvard, Stanford, MIT, and Oxford, founders sit alongside peers facing similar inflection points, comparing notes on leadership, decision-making, and what comes next.

230 Endeavor Entrepreneurs and C-Suite leaders participated in programs at:



"I spoke with potential partners, customers and suppliers through a new connection that I made at Stanford. Very helpful!"

Endeavor Entrepreneur, Stanford Executive Education 2025

"Getting to know, exchange and collaborate with other entrepreneurs made a huge difference — from experience sharing to actual business opportunities."

Endeavor Entrepreneur, MIT Executive Education 2025



PIVOTAL MOMENT

Talent & Governance

As companies grow, complexity becomes the new challenge. What works through instinct, proximity, and founder intuition begins to strain under scale. Teams expand across markets, new leaders join, and decisions that were once immediate now require structure. Growth brings opportunity, but it also demands a different kind of organization.

For many founders, this stage is less visible than fundraising or expansion, but remains just as pivotal. The question shifts from how to build fast to how to build sustainably. Leadership teams need clearer roles, culture must travel across geographies, and governance becomes a way to protect momentum rather than slow it down. Scaling talent and structure is often when a company transitions from founder-driven to truly enduring.

WHERE IT COMES TO LIFE:
**ORGANIZATIONAL GROWTH
OUTLIERS PROGRAM**

Inside the Organizational Growth program, the top-performing Endeavor Outliers step back from day-to-day execution to work through the realities of scaling teams and organizations. Our conversations focus on leadership evolution, organizational design, and how to preserve entrepreneurial energy while introducing the structures needed for the next phase of growth.

SNAPSHOT FROM 2025

56 Outliers

Engaged in Organizational Growth sessions focused on:

- Leadership evolution
- Team design
- Cultural scaling
- Organizational structure



PIVOTAL MOMENT

Growth

Growth rarely follows a straight line. The product that unlocks early traction is often not the one that carries a company into its next chapter. As markets mature, founders face a different question: how to keep evolving without losing focus. Expansion can mean entering new geographies, launching new product lines, or rethinking the business model altogether. Each move brings opportunity, but also risk.

At this stage, speed alone is not enough. Companies that have already scaled must learn how to reinvent parts of themselves while still performing at an accelerated pace. The challenge becomes balancing exploration with execution, deciding where to double down and where to adapt. These moments test judgment as much as ambition, especially when the next leap requires building something new on top of what already works.

“The industry tour in Dubai was an amazing opportunity to witness firsthand how the country is establishing itself as an entrepreneurial destination. It is becoming a hub for connection, attracting entrepreneurs from around the world who see the city as an inspiring place to develop their business.”

**Guibert Englebienne,
Co-Founder, Globant**

WHERE IT COMES TO LIFE:
DUBAI FORWARD

During our inaugural Dubai Forward, Endeavor Entrepreneurs came together to explore expansion pathways, meet regional partners, and understand how new ecosystems can accelerate their next phase of scale. Through closed-door conversations and peer exchanges, founders examined how to position their companies beyond their home markets and discussed what it takes to grow in more complex environments.

SNAPSHOT FROM 2025

25+ high-growth founders from 14+ countries

Participated in an intensive immersion about the UAE ecosystem focused on:

- Market expansion strategy
- Capital markets and partnerships
- Regional ecosystem access
- Peer learning and strategic positioning



PIVOTAL MOMENT

Capital & Finance

At a certain stage, capital stops being only fuel for growth and becomes a strategic decision about the future of the company. Founders who once focused on simply raising the next round begin weighing much bigger questions: Who are the right partners? How does timing shape valuation? What does liquidity mean for employees and early investors? And how do today's financial decisions define long-term control and optionality?

These choices are rarely straightforward. Raising capital can open new markets, accelerate product expansion, or enable acquisitions, but can also introduce pressure and tradeoffs. At the same time, conversations about liquidity start to surface, often earlier than founders expect. IPOs, secondaries, or M&A decisions carry personal, investor, and company implications that go far beyond numbers. The challenge becomes navigating both sides of the equation: securing capital to grow while thinking clearly about the future.



WHERE IT COMES TO LIFE: ACCESS TO CAPITAL

Securing the right partners and the right valuation can make or break a company, shaping its trajectory for years to come. As Endeavor's portfolio has become more global and more scaled, the caliber of capital support has evolved alongside it. In 2025, founders preparing to raise considered positioning, timing, and investor fit with tailored guidance, hands-on support, and the kind of "if not for Endeavor" introductions that rarely happen otherwise. Our focus was not only on accessing capital, but on helping founders approach fundraising with clarity and confidence at a moment when the stakes are highest.

SNAPSHOT FROM 2025

163 Endeavor companies

320

curated investor introductions

46

strategic 1:1 mentorship sessions

90

key investor endorsements

WHERE IT COMES TO LIFE: PATH TO LIQUIDITY OUTLIERS PROGRAM

Another defining moment arrives when founders begin to think seriously about liquidity. After years spent building a company, focus turns to how personal and investor priorities align, and which path creates the strongest future for the company. IPOs, acquisitions, and secondary transactions are not just financial decisions. They are moments that shape ownership, leadership, and long-term ambition.

These conversations can feel isolating, especially because there is rarely only one right answer. In 2025, we facilitated focused peer groups and mentorship conversations to help Outliers explore liquidity options openly, pressure-test assumptions, and learn from others navigating similar decisions. The goal was not to push toward a specific outcome, but to create space for clearer thinking before committing to irreversible paths.

SNAPSHOT FROM 2025

38 Outliers

Participated in Path to Liquidity peer groups and mentorship exploring:

IPO pathways

M&A scenarios

Secondary transactions

Long-term liquidity strategy



"Endeavor provides an outstanding network of entrepreneurs, advisors, and mentors, complemented by an incredible investor community. The caliber of professionals, both local and global, has been exceptional, offering strategic guidance, valuable introductions, and meaningful network. Most importantly, this is a community of peers who truly understand my situation, the challenges, opportunities, and pressures of scaling a high-growth business."

Jay McHarg, Endeavor Entrepreneur & CEO, AeroSafe Global



Founder Support

As companies scale, the challenges founders face become harder to share. The stakes are higher, the decisions carry second- and third-order consequences, and the circle of people who truly understand the trade-offs gets smaller. Success can look outwardly clear while internally feeling complex. Many founders describe this stage as paradoxical: being surrounded by teams and investors, yet carrying decisions that feel deeply solitary.

Peer support becomes essential precisely because it is rare. The value comes from conversations with others who have lived through similar moments, people who understand not only the strategy but also the emotional weight. These exchanges create space to speak candidly about leadership challenges, pressure-test ideas, and reconnect with the personal side of building at scale.

WHERE IT COMES TO LIFE: OUTLIERS CLASS OF 2025

1. The bar keeps rising

Compared to the first Outliers class in 2020, this year's group has accelerated dramatically. The number of companies generating \$100M+ in annual revenue has grown fourfold, median revenue across the class has nearly tripled, and the number of billion-dollar companies grew from 13 to 80, showing how quickly global ambition is compounding across ecosystems.

2. Success is more durable

Outliers are not just growing faster; they are sustaining performance longer. The average Outlier company is older today than in 2020, and 50 companies in 2025's class have held Outlier status since 2020, proving that endurance and reinvention matter as much as speed.

3. They're paving the way for others

Many Outliers are the first of their kind, opening doors for entire ecosystems. Fourteen companies in the 2025 class are the first unicorns in their countries, creating pathways for others to follow. As global investors enter new markets through these companies, each success becomes a signal that reshapes expectations and attracts more capital.



WHERE IT COMES TO LIFE: OUTLIERS CLASS OF 2025

The Outliers Retreat creates space for founders outside of execution. Away from meetings, metrics, and daily urgency, they step back to reflect on the decisions that shape the next chapter of their companies. A small group of Endeavor's top founders come together at moments of inflection, whether navigating new market realities, major strategic shifts, or questions about legacy and long-term direction.

What makes the experience different is the quality of the room. Conversations are founder-led, grounded in lived experience, and built on trust. The goal is not to present or perform, but to think together, candidly, about the challenges that only emerge at this level of scale.

"This retreat is an opportunity to surround yourself with remarkable human beings, people that have built incredible businesses, that have handled unthinkable challenges, that are humble and working to make a massive impact. It's so inspiring and energizing. Plus you will leave with answers or directions to your biggest problems."

Carolina Reis de Oliveira,
Co-founder and CEO, OneSkin

SNAPSHOT FROM 2025

113 founders From 32+ countries

Came together at the Outliers Retreat, the highest-attended and highest-rated retreat to date:

Small-group, peer-driven conversations

Space for reflection beyond execution

Relationships built on trust and candor



Trust Shared Globally

Meet a few of the mentors whose guidance helps Endeavor Entrepreneurs in 50 countries around the world in their pivotal moments.

Stefan Weitz
CEO, HumanX



Marcos Galperin
CEO, Mercado Libre



Pedro Arnt
CEO, dLocal



Armando Mann
Founder & CEO,
EVAS Global



Arvind Rajan
Co-founder & Chairman,
Cricket Health



Anna Binder
Former Chief People
Officer, Asana



Martin Escobari
Co-President,
General Atlantic



Larry Chu
Co-Chair, Global M&A,
Goodwin





WE ELEVATE

We elevate Endeavor Entrepreneurs as aspirational role models and provide avenues for them to mentor and inspire others to reimagine what is possible.

The Multiplier Effect in action

When an entrepreneur trains, mentors, and invests in the next generation of founders, they multiply their impact. From job creation to innovation to community transformation, here's how we watched the Multiplier Effect of Endeavor Entrepreneurs play out this year.

TRAIN & INSPIRE

Ivy League degrees are great. Traditional credentials are fun. But more and more, what actually moves the needle on both success and respect for founders is experience within another fast-growing, successful company. We analyzed 200 unicorn founders in both the US and emerging markets: Only 20% had worked for a big consulting firm or MAMAA company (Meta, Apple, Microsoft, Amazon, Alphabet) and a third graduated from an elite university, but nearly half had worked for a startup or scaleup before.

It's why we see "founder factories": companies where employees learn what works in strategy, culture, and operations, then spiral off to found new companies of their own. Enterprise software solution Telerik saw Bulgaria's largest exit, then seeded nearly 40 new ventures by ex-employees. Ride-hailing giant Careem was the Middle East's first unicorn — and over 300 Careem alumni went on to form their own companies. And Colombian super app Rappi has seen former employees launch more than 130 companies. Because when you see others do it well, you know you can do it yourself.

50%+

of unicorn founders in the US and Elsewhere worked at a startup or scaleup before

Endeavor Insight, Where Do Unicorns Come From? Studying the Career Journeys of the Top \$1+ Billion Founders (2023).

MENTOR

Sometimes you need the perspective of someone who's been in your shoes: turning experience into advantage. When Argentine software company Globant received a compelling offer to sell in 2007, co-founders Martín Migoya, Guibert Englebienne, Martín Umanan, and Néstor Nocetti asked Endeavor mentor and Harvard professor Bill A. Sahlman for his thoughts.

After hearing about Globant's growth and customer base, Bill asked, "Why are you trying to sell? This is great, just keep it to yourselves." Globant's founders did — and seven years later, they went public on the NYSE at a \$400M valuation. Now with a market cap of \$2.6B, Globant employs over 30,000 people in 35 countries, while its founders mentor others standing at their own crossroads.

3,700+

mentorship sessions in 2025

INVEST

Great founders remember where they came from, and keep capital — and conviction — at home. In underserved regions, institutional capital might still be hesitant, and founder-investors don't just fill a financial gap or provide the living proof that successful companies can come from anywhere. Instead, they grow confidence within the ecosystem by betting on it.

As success Elsewhere grows, we're seeing liquidity events making it more common for founders to fuel angel rounds, accelerators, and strategic acquisitions. In our own venture capital arm Endeavor Catalyst, about 30% of our Limited Partners are Endeavor Entrepreneurs. Some have gone on to start their own VC firms, like Kaszek (founded by Mercado Libre's Hernán Kazah and Nicolás Szekasy), Latitud (by VivaReal's Brian Requarth), Yellow VC (by Glovo's Oscar Pierre), and Init-6 (by Bukalapak's Achmad Zaky).

30%+

of Endeavor Catalyst's Limited Partners are Endeavor Entrepreneurs

New Ways to Pay It Forward

Mentoring, investing, training, and inspiring are the standard pieces of a founder's Multiplier Effect. But, like entrepreneurs themselves, the metrics of impact continue to evolve. Here are three new ways Endeavor Entrepreneurs are reinvesting their success:

DIASPORA FOUNDERS

Diaspora founders may be living abroad, but they've never forgotten their roots. For example, in London we have 80+ Endeavor Entrepreneurs working actively to invest in their home ecosystems, including founders from ElevenLabs (Poland), Proximie (Lebanon), Dexory (Romania), Moniepoint (Nigeria) and InstaDeep (Tunisia).

ENDEAVOR ENTREPRENEUR TO BOARD MEMBER

There's nothing like being an Endeavor Entrepreneur to feel the impact and power of our global network — and so it's no surprise that many Endeavor Entrepreneurs go on to closer involvement with our future and strategy by serving as board members of our Endeavor offices.

BOTH SIDES OF THE ISP

The International Selection Panel (ISP) is the culmination of months of hard work as founders apply to become Endeavor Entrepreneurs. A panel of experts assesses our candidates on every part of their business, their strategy, and their own perspective as founders. In 2025, 50% of all expert panelists were themselves Endeavor Entrepreneurs who had once sat on the other side of the table, and who understood intimately the challenges of scaling companies in Elsewhere markets.



Outliers Retreat 2025
Photograph by Nikita Kruglov
Comporta, Portugal

Photograph by Kieran Kesner
London UK, 2023



“I would have never thought that the Multiplier Effect could become a virtuous, self-fulfilling circle so quickly.”

— **Karim Beguir**
CEO and Co-Founder, InstaDeep

“Endeavor has helped us so much since we joined, and we thought this was going to be a good way to sort of give back to that community. It’s also a learning process for us because you get to see how other companies are approaching the same problem in different regions.”

— **Ridwan Olalere**
CEO and Founder, LemFi



104th ISP in Cambridge
Photograph by Toby Nima
Cambridge UK, 2025



WE INVEST

We invest in Endeavor Entrepreneur-led companies with Endeavor Catalyst.

Endeavor Catalyst is the global investment fund of Endeavor. We back Endeavor Entrepreneur-led companies *Elsewhere*, markets outside Silicon Valley and China where entrepreneurial talent is abundant, but global support is not. Endeavor Catalyst has three primary goals: to financially support the companies of Endeavor Entrepreneurs, generate competitive returns, and make Endeavor financially self-sustaining through our pioneering 50/50 profit-sharing model.

Our Investment Approach:

We follow a rules-based co-investment approach with consistent guiding principles.

1 We invest in Endeavor Entrepreneur-led companies (up to 10% of the round, max \$2M)

2 raising equity rounds of \$5M+

3 led by a qualified institutional investor.



endeavor
CATALYST
INVESTOR
MEETING
the future
is elsewhere

APPROACHING 400 INVESTMENTS

2025 was a big year for us, both in terms of the number of investments and capital deployed. We invested approximately \$70M into 50 new companies in 2025.

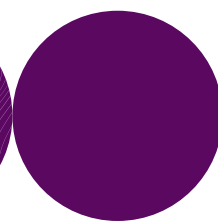
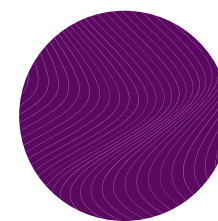
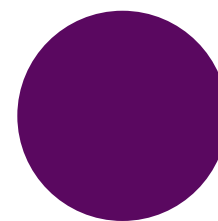
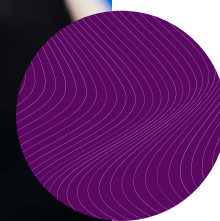
Launching With Endeavor Catalyst's Support — Again

As Endeavor Entrepreneurs continue their entrepreneurial journeys, many are launching new ventures — and we are backing them again. In 2025, approximately 19% of our investments were in subsequent companies founded by existing Endeavor Entrepreneurs.

In Brazil, Benjamin Gleason, an Endeavor Entrepreneur through his fintech company GuiaBolso, joined forces with Gonzalo Parejo Navajas to create Kamino, a financial management platform for SMBs.

In 2018, Endeavor Entrepreneur Jason Wenk (pictured to the right) founded Altruist, an all-in-one digital platform for independent financial advisors, now valued at \$1B+. In 2025, he drew on his expertise in the RIA market to build Prelude, an AI-native platform for asset management.

Based in Spain, Pablo Fernandez first built Clicars, an e-commerce platform for used cars, and then Clikalia, a proptech company in which we invested. Now he's turned his attention to Clidrive, an AI-powered car financing platform we expect to invest in soon.



INVESTMENT SPOTLIGHT

A Polish AI Unicorn

If you don't already know ElevenLabs, you've probably heard them. The Polish-based company has used their suite of Voice AI products to deliver speeches in the United States Congress, partner with governments to research AI security, provide customer support for major global companies, and more. In 2025, Endeavor Catalyst participated in their \$180M Series C led by a16z and ICONIQ Growth. Since then, the company has only grown more — in fact, they announced a \$500M Series D at an \$11B valuation in February 2026.



BY THE NUMBERS

10+ Years of Success Investing Elsewhere

4	\$540M+	398	37
FUNDS	ASSETS UNDER MANAGEMENT	INVESTMENTS	COUNTRIES

91%	35	10	69
COMPANIES STILL OPERATING OR EXITED	EXITS	PUBLICLY-LISTED COMPANIES	COMPANIES VALUED AT \$1B+

Endeavor Catalyst Committee

Our Endeavor Catalyst Committee reviews and approves each investment, ensuring alignment with our rules.

		Reid Hoffman Co-founder, LinkedIn Partner, Greylock Chair, Endeavor Catalyst Committee
Joanna Rees Executive Chairman, West Global		
		Nick Beim Partner, Venrock

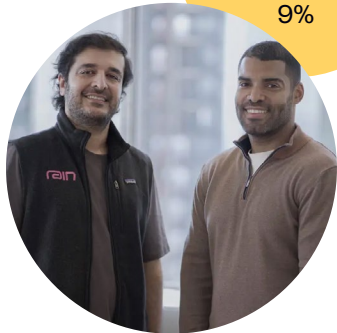


Endeavor Catalyst Team Investor Meeting 2025 Photograph by Toby Nima London, UK

With 395+ investments across 35+ countries, our fund is globally diversified.

Farooq Malik and Charles Naut, Rain (US)

A leading stablecoin giant that experienced 10x growth in 2025 raised a \$250M Series C led by ICONIQ in January 2026.



US & Canada
38 Investments
9%

Mario Augusto Sá, NG Cash (Brazil)

A fintech platform tailored for Brazil's youth raised \$26.5M in a Series B led by NEA in August 2025.



LATAM
155 Investments
39%

Andrei Danescu and Oana Jinga, Dexory (UK/Romania)

A robotics company transforming warehouse operations raised a \$100M Series C led by Eurazeo to scale globally in October 2025.



Europe
73 Investments
18%

Latifah Altamimi, Gathern (Saudi Arabia)

The peer-to-peer rental company that has revolutionized the Saudi tourism industry raised \$72M in a Series B led by Sanabil Investments in August 2025.



Middle East
62 Investments
16%

Yoshi Yokokawa, Alpaca (Japan)

A fintech company building the global standard for brokerage infrastructure raised a \$150M Series D led by Drive Capital at a \$1.15B valuation in January 2026.



Asia
42 Investments
11%

Africa
28 Investments
7%



Ridwan Olalere, LemFi (Nigeria)

The remittance platform serving global migrant communities raised a \$53M Series B led by Highland Europe in January 2025.

WHAT'S NEXT?

Global Venture Capital Trends to Watch

The Endeavor Catalyst team has a unique viewpoint on what venture capital trends will shape entrepreneurial ambition over the next year. Here's what they have their eye on:

Stablecoins thrive where currencies fail: Our founder and CEO, Linda Rottenberg, has long said that when economies turn down, entrepreneurs turn up. Emerging markets are driving global stablecoin adoption, fueled by inefficient financial systems and volatile currencies. Our portfolio reflects this broader trend with companies like Rain (Puerto Rico), Zar (Pakistan), and Zone (Nigeria), among others.

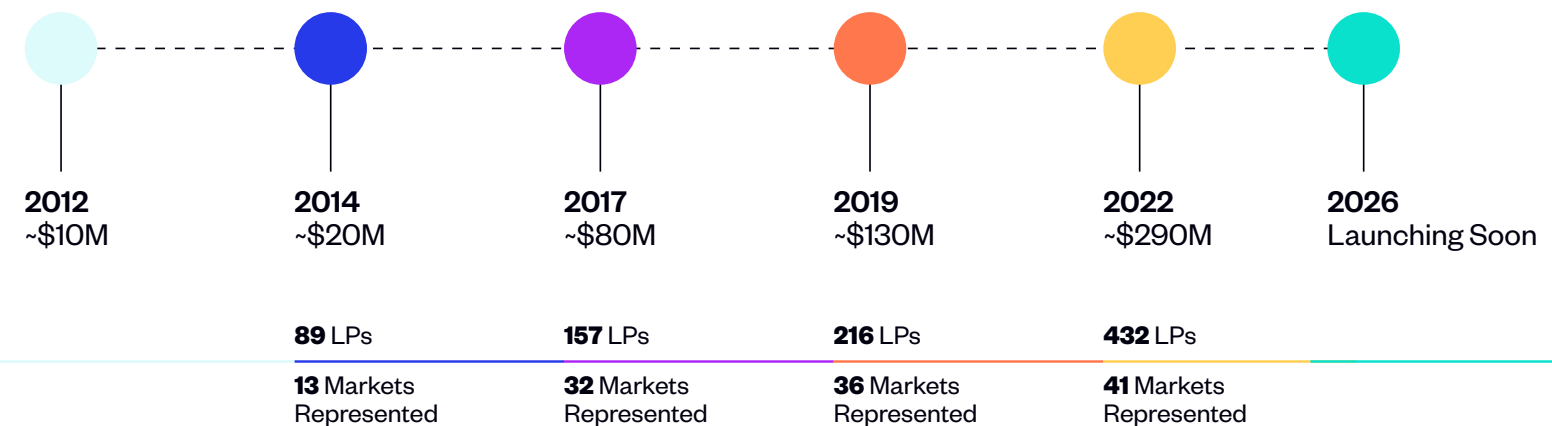
Look to Latin America for liquidity: Latin America's ecosystem is maturing rapidly, with 39 unicorns (nearly three times as many

as in 2020) and more than 60 tech companies that have raised \$150M+ but have yet to exit. Late-stage activity is expected to remain strong as companies await more favorable market conditions, so this trend surely will continue.

Saudi Arabia is reshaping the Middle East: Driven by Vision 2030, a government initiative to transition from oil dependency to innovation-led growth, a surge of entrepreneurial momentum is visible across the MENA region. Fast-growing startups like Unifonic have launched their own venture arms and are re-investing in the local entrepreneurial ecosystem, ensuring that the growth cycle continues.

Read the full list of trends in [Elsewhere](#).

Philanthropy Fund I Fund II Fund III Fund IV Fund V





WE ADVANCE

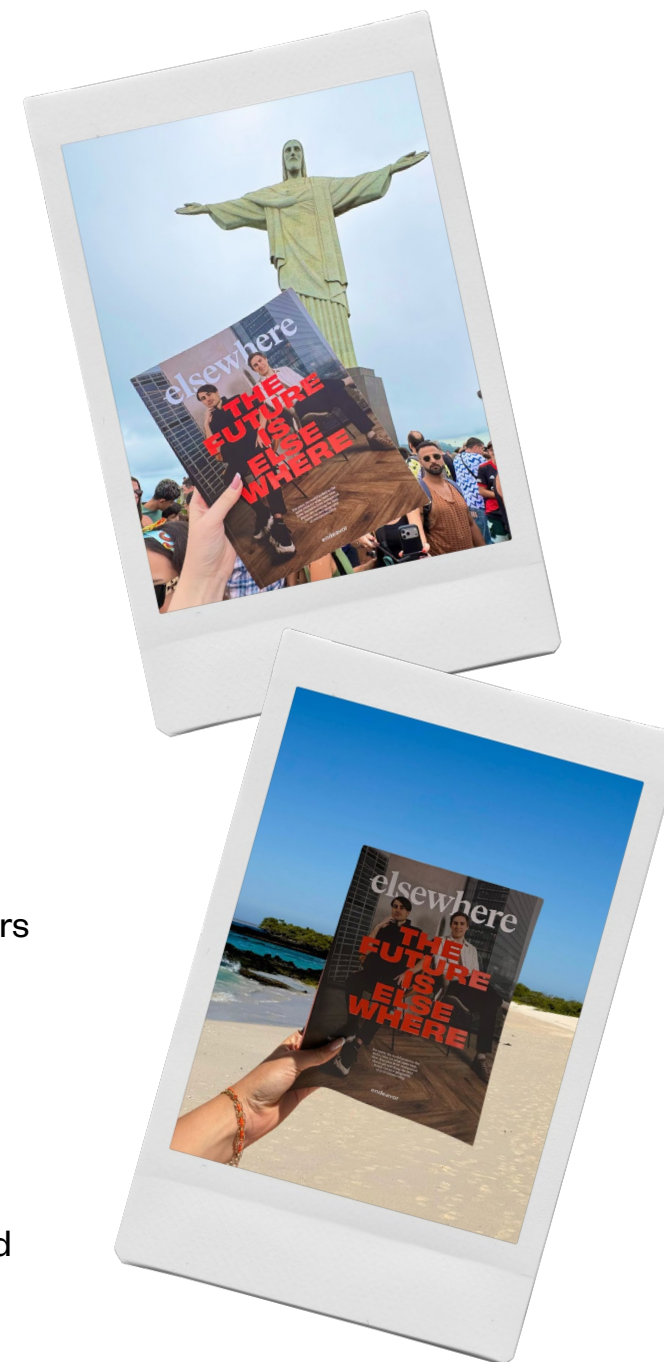
We advance the conversation around global entrepreneurship and innovation through original content, leveraging Endeavor's proprietary datasets and insights for the global entrepreneurial community.

Introducing Elsewhere Magazine

For nearly 30 years, Endeavor has supported high-growth founders around the world. Over that time, we've seen some incredible moments happen within our network: Founders from Manila and Mexico City have built enduring companies, Turkish entrepreneurs have turned Istanbul into a hub for global consumer apps, and Ukrainian CEOs have continued to lead and grow even as their country remains at war. The work we do has fostered extraordinary stories.

So we started telling them.

In 2024, we launched Elsewhere, our digital editorial platform shining a light on the people and places shaping global entrepreneurship beyond Silicon Valley and China. By the end of 2025, we had digitally published more than 150 stories. And to cap off 2025, we published Elsewhere Magazine — the first physical collection of our best stories, launched at the Endeavor Gala in New York.



Because the global entrepreneurship narrative has long been shaped by a small number of markets, many of the world's most resilient and innovative founders are not represented in traditional records. Elsewhere changes that. We drew from decades of selection experience, proprietary data, and direct access to founders in 50 markets to publish long-form reporting, founder narratives, and data-driven analysis. The physical edition is the feather in Elsewhere's cap — an annual publication gathering voices and perspectives from people shaping the future in real time.

And we're just getting started. Keep your eyes on Elsewhere for a lens on global entrepreneurial success and strategy.

150+
Stories on Global Entrepreneurship

25k
Newsletter Subscribers

180k
Website Visitors

4k
Magazines Distributed in 50 Countries



Our Global Footprint

Today, we support over 3,000 entrepreneurs across 50+ countries — and counting. This year we continued our active expansion, searching the world to identify markets with a growing pipeline of high-impact entrepreneurs and a vibrant startup scene lacking in scaleup support. In 2025, we launched a new office in New Zealand and a new Global Hub in the UAE.



★ **GLOBAL HQs**

New York
San Francisco

★ **GLOBAL HUBS**

London
UAE

ARGENTINA

Buenos Aires
Córdoba
Rosario
Noa
Cuyo
Patagonia

BRAZIL

São Paulo

BULGARIA

Sofia

CANADA

Calgary

CHILE

Santiago
Patagonia: Puerto Varas
Atacama: Antofagasta

COLOMBIA

Bogotá
Barranquilla
Medellín

COLORADO

Endeavor launches in markets with:

- A pipeline of potential high-growth entrepreneurs
- A vibrant startup scene still lacking in scale-up support
- Local “pull” from top business leaders

ECUADOR

Quito

EGYPT

Cairo

GREECE

Athens

INDONESIA

Jakarta

IRELAND

Dublin

ITALY

Milan

JAPAN

Tokyo

JORDAN

Amman

KENYA

Nairobi

LEBANON

Beirut

SOUTHEAST (US)

MALAYSIA

Kuala Lumpur

MEXICO

Mexico City
Puebla
Querétaro
Mérida
Guadalajara
Monterrey

MIAMI

MIDWEST (US)

MOROCCO

Casablanca

NEW ZEALAND

Auckland

NIGERIA

Lagos

NORTHEAST (US)

PAKISTAN

Karachi

PERU

Lima

PHILIPPINES

Manila

POLAND

Warsaw

PORTUGAL

Lisbon

PUERTO RICO

ROMANIA

Bucharest

SAUDI ARABIA

Riyadh

SOUTH AFRICA

Johannesburg
Cape Town

SPAIN

Madrid

THE HEARTLAND

TUNISIA

Tunis

TÜRKIYE

Istanbul

UKRAINE

Kyiv

UNITED ARAB EMIRATES

Dubai

URUGUAY

Montevideo

VIETNAM

Ho Chi Minh City

FUTURE GLOBAL HUBS

Singapore
New York City
San Francisco



Why Endeavor decided to launch in New Zealand

Ten years ago, the best and brightest of New Zealand saw a clear path to success: leave. In pursuit of achievement in business, academia, and culture, Kiwis often felt they needed a stage larger than what New Zealand could offer. In a country known for resilience and self-sufficiency, the tyranny of distance and a small population have long left the economy trailing other Western nations. But a vibrant tech ecosystem could change this. The moment was ripe for a new phase of development, which is why we opened our 46th office in Auckland in 2025.

While New Zealand is only just emerging on the global entrepreneurial landscape, technology and entrepreneurship are offering new paths for high achievement and innovation that transcend local communities. Combined, they offer a path for Auckland to rapidly increase GDP/capita and return to the OECD's leading ranks as startup activity accelerates. We want to be there to support them.

Building Second Homes for Global Founders

As more founders build across borders, certain cities emerge as places where entrepreneurs go big, but also go home.

As founders increasingly build across borders, certain cities have become natural crossroads for global entrepreneurship. These are places where capital flows, industries converge, and ambitious founders from different regions meet.

Endeavor's Global Hubs are designed to support that movement. Each Hub creates a second home for diaspora founders building beyond their original markets, offering access to capital, networks, and new pathways to scale and liquidity. They also strengthen Endeavor's selection engine by connecting exceptional local founders with global mentors, investors, and operators.

Together, our global hubs form a connective tissue across our network, helping founders move faster between markets while staying rooted in the communities they came from.

GLOBAL HUB - ACTIVE SINCE 2025

LONDON

Endeavor's Global Hub in London serves entrepreneurs building across Europe, the Middle East, and Africa — including companies like ElevenLabs, born in Poland and now a decacorn; Proximie, a healthtech company from Lebanon enabling remote surgery through AR; and LemFi, a Nigerian fintech transforming cross-border payments for immigrants worldwide. Since launching in 2024, the hub has been led by Constanza Castro Feijóo and has already become home to more than 80 Endeavor Entrepreneurs from over 30 countries — a community whose impact compounds as successful founders go on to mentor, invest in, and open doors for the next generation.



At the Cambridge International Selection Panel, founders and investors from 20+ countries gathered to evaluate the next generation of Endeavor Entrepreneurs.

GLOBAL HUB - ACTIVE SINCE 2025

UAE

The UAE has rapidly become a meeting point for founders building between continents. Positioned between Asia, Europe, and Africa, the country attracts entrepreneurs seeking access to capital, global markets, and ambitious infrastructure for scaling companies. Endeavor's UAE Global Hub, launched in 2025 and led by Yana El Dirani, connects founders from across emerging ecosystems while deepening ties with regional investors and industry leaders. Through curated gatherings, peer exchanges, and targeted introductions, Dubai serves as a strategic bridge linking entrepreneurs from fast-growing markets to global opportunity.



A night celebrating Dubai's multipliers, founders whose success is measured not only by what they build, but by the ecosystems they help succeed.

Upcoming Hubs

GLOBAL HUB - COMING SOON

SINGAPORE

Singapore has become one of Asia's most important hubs for entrepreneurship and capital. With strong regulatory infrastructure, deep investor networks, and proximity to Southeast Asia's fast-growing markets, the city serves as a natural base for founders building across the region. Launching in 2026, our global hub will expand engagement with a growing network of investors and partners while strengthening programs such as MatchCap, the region's largest curated investor-founder roadshow.



GLOBAL HUB - COMING SOON

NEW YORK

Few cities concentrate as much economic power, industry diversity, and entrepreneurial energy as New York. From finance and media to AI and fintech, the city offers founders access to global markets and world-class operators across nearly every sector. Our global hub will strengthen connections between diaspora founders, investors, and industry leaders while expanding pathways to capital and liquidity. For founders building global companies, New York is still one of the world's most powerful stages.

GLOBAL HUB - COMING SOON

SAN FRANCISCO

San Francisco remains the epicenter of venture capital and technological innovation. Generations of founders have come here to test ideas, raise capital, and plug into one of the world's most sophisticated startup ecosystems. Our global hub will deepen engagement with Silicon Valley's investors, operators, and tech experts while strengthening bridges between founders from Elsewhere markets and the global technology frontier. It will also help identify and support diaspora founders building between Silicon Valley and their home ecosystems, unlocking new pathways for capital, knowledge, and mentorship to flow back across borders.





Board Members

Global Board of Directors

Edgar Bronfman, Jr.

Chairman, Co-founder & General Partner, Waverley Capital; Executive Chairman, Global Thermostat; Managing Partner, Accretive LLC
Board Chair

Guillaume Pousaz

Founder & CEO, Checkout.com
Endeavor Entrepreneur

Hooi Ling Tan

Co-Founder, Grab

Javier Olivan

COO, Meta

Joanna Rees

Managing Partner, West

Linda Rottenberg

Co-founder & CEO, Endeavor

Martin Escobari

Co-President, Managing Director and Head of Latin America, General Atlantic

Matt Harris

Partner, Bain Capital Ventures

Nick Beim

Partner, Venrock

Nicolas Szekasy

Co-founder & Managing Partner, Kaszek Ventures
Endeavor Entrepreneur

Reid Hoffman

Co-founder, LinkedIn; Partner, Greylock
Endeavor Catalyst Chairman

Shu Nyatta

Managing Partner, Bicycle Capital

Veronica Allende Serra

Founding Partner, Pacific Investments & Innova Capital

Jason Green

Founder & General Partner, Emergence Capital Partners
Emeritus

Peter Kellner

Founder & Managing Partner, Richmond Global; Co-founder, Endeavor
Emeritus

Global Ambassadors

Our global ambassadors are an annual cohort of leading entrepreneurs and executives who pay it forward by sharing their knowledge and expertise with the next generation of successful entrepreneurs. See our 2025 Global Ambassadors below.

Are you interested in becoming a Global Ambassador? Contact us at partnerships@endeavor.org.

Armando Mann

Founder & CEO, EVAS Global

Chris Misner

Advisor and Former President of International, Roblox

Diego Piacentini

Founder, View Different

Francisco Alvarez-Demalde

Co-founder and Managing Partner, Riverwood Capital Partners

Jeff Brody

Partner and Co-founder, Redpoint Ventures

Josh Silverman

CEO, Etsy

Kevin Ryan

Founder and CEO, AlleyCorp

Luis Lora

Managing Partner, Globo Ventures

Martin Varsavsky

Chairman and Fonder, Prelude Fertility

Monica Brand Engel

Managing Partner & Co-Founder, Quona Capital

Nicolas Aguzin

CEO of International Private Bank, J.P. Morgan

Roshini Bakshi

Managing Director, Everstone Capital Advisors

Saul Klein

Co-Founder & Exec Chair, Phoenix Court

Scott Sobel

Co-Founder and Managing Director, Valor Capital Group

Sherry Coutu

Founder, Interactive Investor

Local Boards of Directors

● indicates Board Member is an Endeavor Entrepreneur



ARGENTINA

- **Martín Migoya**
Co-founder & CEO, Globant
Board Chair
- **Nicolás Szekasy**
Co-founder & Managing Partner, Kaszek
Board Vice Chair
- Alec Oxenford**
Co-founder, OLX
- **Alejandro Larosa**
Co-founder & President, Agrofy
- Alfredo Poli**
Director, Petroplastic
- Carlos Miguens**
President, Grupo Miguens
- **Eduardo Bastitta**
Co-founder & CEO, Plaza Logística
- Eduardo Elsztain**
Chairman, IRSA
- Federico Braun**
President, SAIEP
- Federico Lauria**
Co-founder, Dale Play
- Franco Mignacco**
President, Minera Exar
- **Guibert Englebienne**
Co-founder & CTO, Globant
- Karina Roman**
Chair, Puerto Asis Investments
- **Luciano Nicora**
Co-founder, Addventure Club Investor
- **Marcos Galperin**
Co-founder & CEO, MercadoLibre.com
- **Nelson Duboscq**
Co-founder & CEO, Digital House
- Nicolás Sanchez**
CEO, Grupo Prima
- Roberto Souviron**
Founder, Win Win Ventures
- Sofía Pescarmona**
CEO, Bodega Lagarde



BRAZIL

- **Sergio Furio**
CEO & Founder, Creditas
Board Chair
- **Cesar Carvalho**
CEO & Co-founder, Wellhub
- **Eric Santos**
CEO & Founder, RD Station
- Laura Constantini**
Co-founder, Astella Investimentos
- **Mariana Dias**
CEO & Founder, Gupy
- **Robson Privado**
COO, MadeiraMadeira
- **Tiago Dalvi**
CEO & Founder, Olist



BULGARIA

- Bojidar Neytchev**
Deals Leader (SEE), Senior Partner (CEE), PwC
Board Chair
- **Pressian Karakostov**
Serial Entrepreneur & Investor
- Alexandra Mirtcheva**
CEO & Chairman of the Board of Directors, VM Finance Group AD
- Andrey Bachvarov**
Serial Entrepreneur & Investor
- Christof De Mil**
Management Board Chairman and Chief Executive Officer, UBB

- Hristo Hristov**
CEO, Darik Radio & Investor

- Ilia Krastev**
Managing partner, A Data Pro

- Ivo Evgeniev**
Co-founder & Managing Director, Rosslyn Capital Partners

- Kalin Radev**
CEO, Software Group

- Lyubomir Minchev**

Founder & CEO, Tealink Investments

Simeon Simeonov
Heath AI CTO, Investor, Founder, Director, Board Member

Tunio Zafer
CEO, pCloud

Velizar Velichkov
Serial Entrepreneur

- **Viktor Bilyanski**
Co-founder, Scalefocus

Atanas Simeonov
CEO, Ocean Investments

Christo Iliev
Founder & Executive Chairman, AG Capital

Dennis Smith
Partner, Evolution Equity Partners

Dimitar Tsotsorkov
Chairperson of the Supervisory Board, Assarel-Medet JSC

Kiril Boshov
Co-founder & Chairman, EuroHold

Nedelcho Spasov
Co-founder, Easy Asset Management I

Petia Dimitrova
CEO & Chairperson, Eurobank Bulgaria

Stefan Gugushev
Managing Partner, Gugushev & Partners Law Offices



CANADA

Susan Anderson
Co-founder, Digital Commerce Bank and DC Payments
Board Chair

Chen Fong
Co-founder and Board Director, Pureweb Inc.

Chris Huskilson
CEO, Algonquin Power & Utilities

Dennis Bennie
Founder, XDL Capital

Jim Estill
CEO, Danby Appliances

Joanna Harries
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Company; Co-founder, W
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(Retired),
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Director, The Local
Agency

• **Deem Albassam**
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Director, The
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Founder, Hungerstation

Fares Bugshan
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**Dr. Fayyadh Al
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CEO, Alamar Foods

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Communications & ICT,
Zamil Group Holding
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CFO, Simmons Foods

Michael Guptan
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- Mohamad Khachab**
Former co-CEO,
BMB Group

- Mona Ataya**
Former Founder & CEO,
Mumzworld

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CEO, Chalhoub Group

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Co-founder & Board
Member, Sacoor Brothers

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Investments, Crescent
Enterprises



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founder, Genesis
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Corporate Banking Head
Ukraine, Citi

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Partner, STRATMINDS

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Director of Innovation,
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Scout, a16z

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Systems, Inc.

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Founder & CEO, MacPaw;
Co-founder, SMRK
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Chairwoman of the
Supervisory Board,
Enzym Group

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Dean of the Engineering
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APITER

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Televisora Color

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CEO & Founder,
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Arquitectos

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Founder, FUNiX Online
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CEO, VIG

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Founding Partner,
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ALMUTLAQ GROUP David
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Independent Foods Co
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Zusammenarbeit (GIZ)
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AlJassim Co.
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Nataliya Anon
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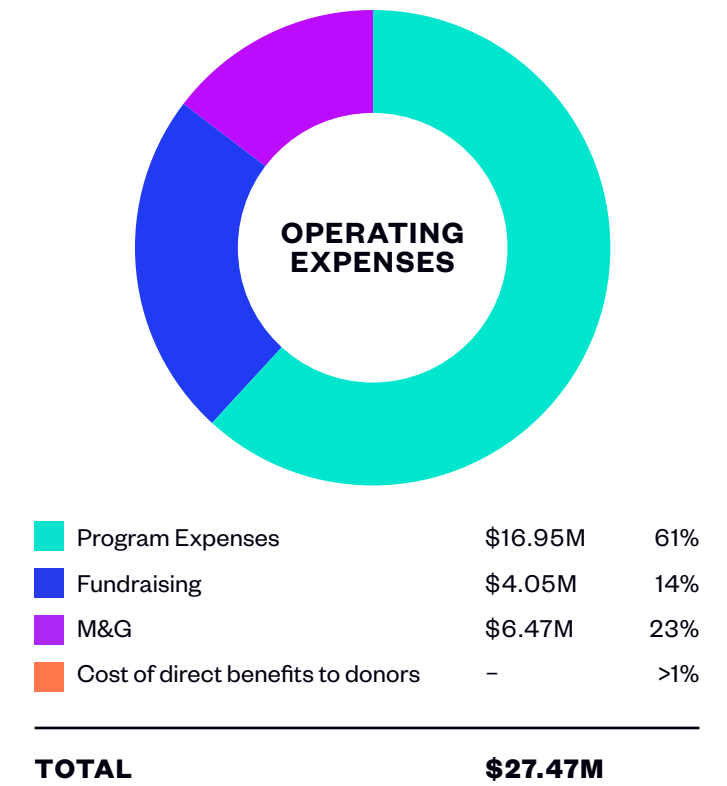
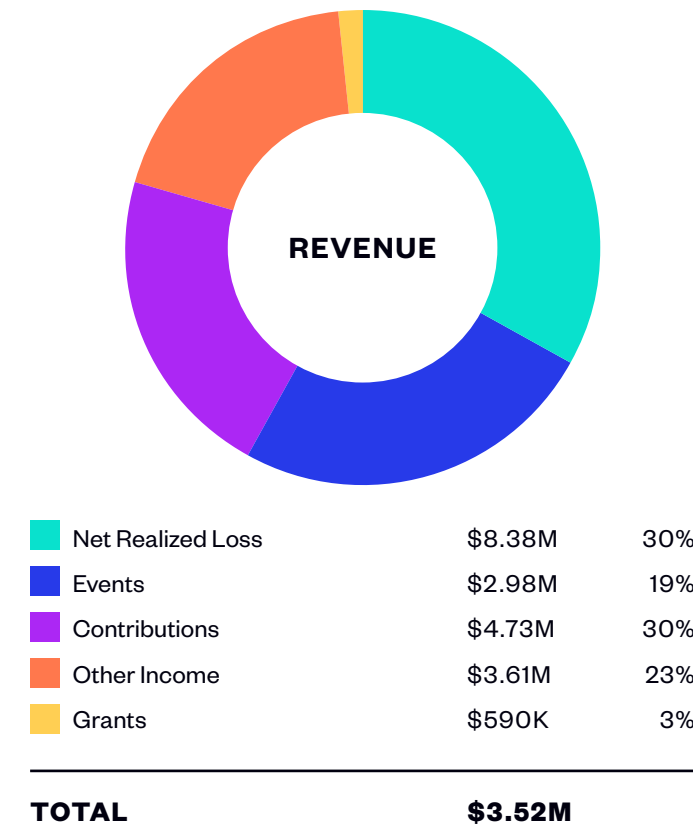
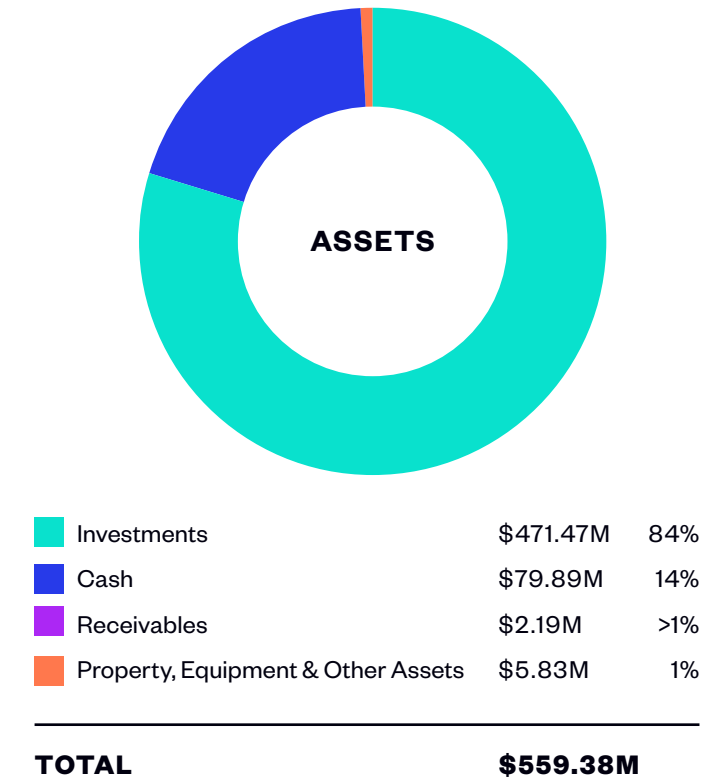
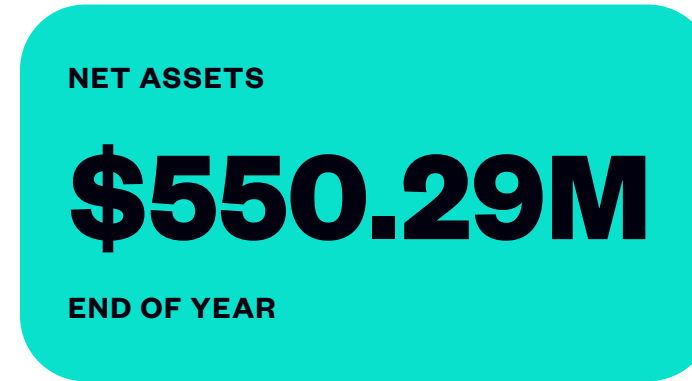
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Cayena	Dr T Chen Fong	Flash	INVERSIONES JAIPUR	Julio Rojas Sarmiento
Celcoin	E&Y;	Fluency	INVERSIONES MCN	Justworks
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Media Hero		Rodrigo Calvo Galindo	ROGERIO CHOR	Swap
			ROGERIO CHOR	T-SYSTEMS

Financial Snapshot



A complete set of the audited financial statements by Grant Thornton for the fiscal year ending December 31, 2024 can be provided upon request. These financials include Endeavor Global and its subsidiaries, but do not include information about Endeavor's affiliate offices.

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Allen Taylor
Managing Partner, Endeavor Catalyst

Jackie Carmel
Managing Director, Endeavor Catalyst

Manny Ayala
Chief People & Transformation Officer

Margarita Chavez
Chief Financial Officer

Silvia Cavalcanti
Chief Marketing Officer

ENDEAVOR GLOBAL SENIOR STAFF

Beatrice Cord
Head of Global Partnerships

Caela Tanjangco
Head of Asia, Endeavor Catalyst

Carmela Bulacan Tran
Director of Finance, Endeavor Catalyst

Connor Goddard
Chief of Staff

Constanza Castro Feijóo
Head of London Hub

Dustin Poh
Creative Director

Enrico Robles Del Rio
Head of Data Analytics

Evan Bullington
Lead Director, Entrepreneur Selection

Igor Piquet
Head of LatAm, Endeavor Catalyst

Konstantinos Iliopoulos
Director, Digital & Growth

Leah Barto
Lead Director, Research

Margaret Pollack
Senior Director, Investments & Capital

Marina Turner
Lead Director, Service Excellence

Marta Ghiglioni
Lead Director, Entrepreneur Experience

Nasim Novin
Lead Director, Entrepreneur Experience

Pete Benedetto
Head of EMEA, Endeavor Catalyst

Yana El Dirani
Head of UAE Hub

Yoko Lindsay
Controller

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Bulgaria: Momchil Vassilev

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Chile: Patricio Rojas

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Indonesia: Monika Rudijono

Ireland: TBA

Italy: Marco Rampazzo

Japan: Rina Otsuka

Jordan: Tamer Al-Salah

Kenya: Maryanne Ochola

Lebanon: TBA

Malaysia: Shan Li Tay

Mexico: Vincent Speranza

Miami: Claudia Duran

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Morocco: TBA

New Zealand: Austin Teece

Nigeria: Ireayomide Oladunjoye

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Puerto Rico: Cristina S. Tamayo Pérez

Romania: Mihnea Craciun

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**Innovation has never
belonged to one place.**