



WHEN  
ECONOMIES

TURN

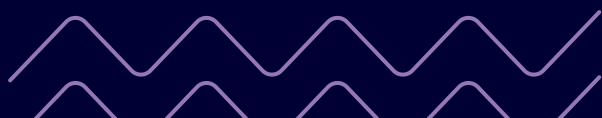
DOWN



**ENTREPRENEURS**

TURN

UP





FOR THE DIGITAL EXPERIENCE OF THIS REPORT,  
VISIT [ENDEAVOR.ORG/IMPACTREPORT](https://endeavor.org/impactreport)

ENDEAVOR BELIEVES THAT JOB CREATION, INNOVATION, AND OVERALL PROSPERITY FLOURISH WHERE THERE IS ROBUST SUPPORT FOR HIGH-IMPACT ENTREPRENEURS. TODAY, ENDEAVOR OPERATES IN 40 MARKETS, AND HAS HELPED 2,000 ENTREPRENEURS IN THEIR JOURNEYS TO SCALE. THIS IMPACT REPORT CELEBRATES THE POWER OF ENDEAVOR'S GLOBAL NETWORK AND SHARES THE MOMENTS THAT DEFINED US IN THIS CHALLENGING YEAR.

# LETTER FROM LINDA



For more than two decades, Endeavor's network has gathered multiple times a year, in rotating countries, for our International Selection Panels (ISPs). The final step of our selection process, the ISP convenes a rigorously vetted group of high-impact entrepreneurs from across the world for three intense days of interviews and feedback. On the final day, panelists — drawn from our expert network of mentors and board members — vote unanimously to select the newest class of Endeavor Entrepreneurs (EEs).

In February 2020, I'd just returned from our first ISP of the year in Riyadh — we'd held interviews in Saudi Arabia's first co-ed movie theater — when I received an email from our Italian team. Subject line: *Coronavirus Situation*. As organizations everywhere began postponing and canceling events, it became clear we would need a new game plan for the next ISP in Brooklyn, just weeks away. Endeavor Founding Board Member Jason Green, an investor in Zoom, suggested we learn the new “breakout rooms” feature Zoom's executive team had been testing.

*A Zoom ISP?* In our 23-year history, we'd never canceled, or altered, a single in-person event — not for MERS, SARS, swine flu, currency devaluations, political upheaval,

the Arab Spring, or even 9/11. ISPs are the heart and soul of Endeavor's model, where the “Magic of Endeavor” comes to life. I was terrified: *What if we lost that magic?*

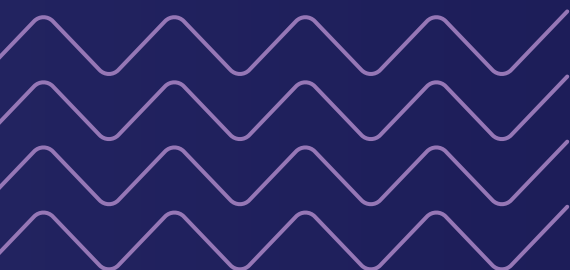
We decided to beta test a *Virtual ISP*. And here's what happened:

On the night of the original Brooklyn ISP in March, we hosted a virtual cocktail party. We asked participants from 15 countries — and nearly as many time zones — to bring a local drink and share a story about it to break the ice. A Mexican entrepreneur brought home-distilled tequila; an Italian panelist brought wine from a neighboring vineyard; while Vietnamese cofounders sipped local coffee (it was 7 AM in Saigon).

Twelve hours later, our team watched in awe as deeply intense, intimate, focused conversations took place among all-star panelists and candidates. Later that day, I moderated one of the most thoughtful and passionate panel deliberations in Endeavor's history. *Over Zoom!* From March to December, we held **10 VIRTUAL ISPS** and selected **82 INSPIRING NEW ENDEAVOR ENTREPRENEURS, FOR A TOTAL OF 105 NEW EES IN 2020** including those selected in Riyadh (*You'll meet some of them in the following pages!*).

We also increased panelist diversity: 20% of vISP panelists were our own Endeavor Entrepreneurs paying it forward, 23% were women, and 44% were non-white.

So, what have we learned in this tumultuous year? We learned that Endeavor's mission to lead the global high-impact entrepreneurship movement has never been more urgent.







I've always said, "When economies turn down, entrepreneurs turn up." Indeed, Endeavor Entrepreneurs pivoted their businesses to contribute novel solutions to the pandemic, kept much-needed jobs intact, developed new products that will continue to shape our lives for years to come, and continued to scale despite the odds — some even became unicorns! Now we can also say, "When economies turn down, **ENDEAVOR** turns up!" In 2020, our network united to support our entrepreneurs so they could lead through the crisis, adding a multitude of virtual coaching and peer-to-peer engagement opportunities to the mix.

Most important, we learned that the "Magic of Endeavor" transcends in-person connections. *(Though nothing can replace in-person HUGS!)*

Our 2020 Impact Report offers a deeper look into the moments that defined us in this challenging, unforgettable year. I'm incredibly proud to share the stories of how our global community stepped forward to lead, and immensely hopeful for what the future holds. We hope you'll read on, get inspired, and experience a little of the "Magic of Endeavor" for yourself.

Onward, and yes, Upward!

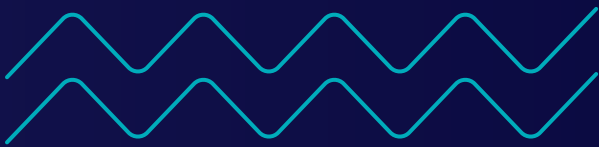
**LINDA ROTTENBERG**

Co-founder & CEO,  
Endeavor





# LEADING THROUGH CRISIS



At Endeavor, we like to say, “When economies turn down, entrepreneurs turn up.” From our initial launch in emerging markets amidst the Thai baht collapse, to our expansion into Europe in the middle of a financial crisis, Endeavor has led by example to prove our belief that wherever chaos and crisis erupt, high-impact entrepreneurs can find and lead a path forward.

This year, Endeavor Entrepreneurs met crisis with action, and Endeavor was ready to support them. Today, our work has never felt more urgent.





# PUTTING OUR VALUES TO THE TEST

Endeavor's network spans nearly 40 countries, united by a shared mission: to identify the entrepreneurs with the biggest ideas and support them with a **Network of Trust**, enabling them to take big ideas to scale, create jobs, and mentor, invest in, and inspire others, moving economies and society forward in the process. We call it **#OneEndeavor**.

Since our founding in 1997 by Linda Rottenberg and Peter Kellner, Endeavor's core values have guided our growth. In 2020, they steered our way forward. As the world pulled back, we doubled down on our commitment to be **Entrepreneur First**. More than ever, this year pushed us to be nimble and creative in adapting to better provide that support.

## KEEPING THE MAGIC ALIVE

In 2020, we held ten Virtual International Selection Panels (vISPs), the last step of our selection process, where we welcomed more than 80 new Endeavor Entrepreneurs into the network. Meet some of the Endeavor Entrepreneurs selected at this year's vISPs:



**VU VAN**  
ELSA (VIETNAM)

ELSA (English Language Speech Assistant) is a mobile application for English pronunciation training and accent reduction using speech recognition, powered by the company's proprietary AI and speech recognition technology.



**MELISSA BUTLER**  
THE LIP BAR (DETROIT)

The Lip Bar is a makeup company using technology to drive complexion-based recommendations to ensure customers get the right color every time.

**"ISPs are really where you can see the magic of Endeavor come alive. We knew it would be challenging to try to recreate the event virtually, but we saw it as a real opportunity to raise the bar and continue to bring people together as remote work becomes the new reality for many."**

**LINDA ROTTENBERG**  
CO-FOUNDER & CEO, ENDEAVOR



**SONGE LARON AND DAVE SALVANT**  
SQUIRE (WESTERN NY)

Squire is a provider of barbershop management software designed to help barbers and shop owners operate their businesses with cashless and contactless pay transactions.






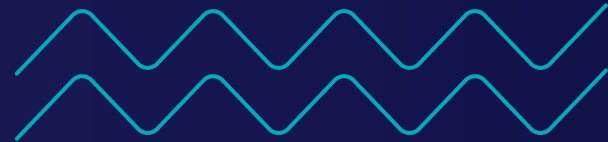
**EDWARD TIRTANATA**  
KOPI KENANGAN (INDONESIA)

The world's fourth largest coffee exporter, Indonesia is also Southeast Asia's lowest per capita coffee consumer. Kopi Kenangan is a locally-focused retail coffee chain that is quickly filling that unmet need for Indonesians, serving up millions of affordable coffee beverages across hundreds of locations.



**BENJI MELTZER AND JAMES PATERSON**  
AEROBOTICS (SOUTH AFRICA)

Aerobotics uses drones to help farmers protect their crops and manage yields, collecting data at scale and utilizing machine learning to analyze and identify potential deficiencies in the field, reduce insecticide and fertilizer use, and increase profits.



**ABASI ENE-OBONG**  
54GENE (NIGERIA)

Today, African genomic data only comprises about 3% of data available. 54gene enables the study of African genetics to learn the underlying genetic drivers of disease affecting everyone globally.



# THE NETWORK COMES TOGETHER

Our teams and network around the world swiftly pivoted to reorient our services to our entrepreneurs' acute needs, launching and contributing to an open-source Entrepreneur Crisis Resource Center and intimate Leading Through Crisis strategy sessions, which hosted top business leaders, investors, and mentors for discussions on key challenges, from fundraising to team management. For Endeavor Entrepreneurs continuing to fundraise, we also held virtual 1:1 "speed networking" sessions and workshops with top VCs and partners like Silicon Valley Bank and Gunderson Dettmer.



# CLOSER THAN EVER

We reinvented gatherings, bringing together more than 90 of the fastest-growing Endeavor Entrepreneurs for a two-day virtual **Endeavor Outliers** (*top left*) that included intimate gatherings with today's top CEOs and coaches, and guided peer-to-peer conversations curated around company stage, industry outlook, leadership, and functional challenge; while providing Endeavor Entrepreneurs with platforms to inspire the next generation through virtual talks (*bottom left*) that drew thousands of aspiring entrepreneurs.







# HIGH-IMPACT ENTREPRENEURS LEAD A PATH FORWARD

High-impact entrepreneurs are those that play a critical role in revitalizing our economies, reimagining the ways we live and work, and inspiring innovation in generations to come, through creating and leading companies that reach significant scale, or **scale-ups**.

Recent data suggests that scale-ups **matter more for local GDP than any other metric**. Scale-ups are also likeliest to survive a hit on the economy, as they are uniquely positioned to pivot to invest in solutions when a crisis hits. A 2019 study of the Istanbul tech sector by Endeavor Insight, Endeavor's research arm, found that scale-ups that were based in Turkey but generating sales in foreign countries **were more resilient during times of economic and political crisis**. This year, Endeavor Entrepreneurs across the world continued to reach new heights.





## PUTTING THE GREEK TECH ECOSYSTEM ON THE MAP

**NOVA CREDIT**, a fintech company led by Nicky Goulimis (*left*) that allows immigrants to bring their financial histories from one country to another, raised \$50M from backers such as Ashton Kutcher, Alex Rodriguez, and U2's The Edge.

In September, task automation software company **SOFTMOTIVE** was acquired by Microsoft in a milestone deal, putting Greece's tech ecosystem on the map.



## LAUNCHING HOMETGROWN TECHNOLOGY INTO OUTER SPACE

Argentina's **SATELLOGIC** successfully launched ten satellites to provide cutting edge high-resolution earth observation data, while Italian company **D-ORBIT** (*right*) successfully delivered 12 earth-imaging "cubesats" to their intended orbits — including several bearing the Endeavor logo!



## BECOMING THE FIRST UNICORNS IN URUGUAY AND MEXICO

**DLOCAL**, a leading cross-border payment platform connecting global merchants to emerging markets, secured a \$200 million investment from General Atlantic, becoming the first unicorn company in Uruguay, while used car platform **KAVAK** (*left*) raised a new funding round in September to become the first unicorn in Mexico.



# MAKE CHAOS YOUR FRIEND

When Endeavor surveyed 200 entrepreneurs to identify their strengths and weaknesses, the most commonly selected strength was, "I see opportunities where others see obstacles."

In a year that exposed shortcomings of global supply chains, overstretched public healthcare, and broken public education systems, Endeavor Entrepreneurs have kept cities, communities, and countries going. In 2020 Endeavor Entrepreneurs continued to test and scale solutions to gaps in infrastructure around the world.



## INCREASING ACCESS TO HEALTHCARE AMIDST CRISIS

Founded by surgeon Dr. Nadine Hachach-Haram (*above left*), **PROXIMIE'S** AR technology connects surgeons from anywhere in the world to consult on cases and instruct their peers in real time, saving lives in the tragic aftermath of the Beirut explosion. Jordanian digital health platform **ALTIBBI** (*above right*) also stepped up to provide free telehealth consultations for Lebanon's citizens. In the height of the pandemic, Altibbi partnered with the Jordanian Ministry of Health to launch a hotline, fielding more than 250,000 calls to 116 different doctors. Meanwhile in the U.S., Northwest Arkansas' **NOWDIAGNOSTICS** is working to develop a \$10 at-home COVID test, and Tunisia's **INSTADEEP** is using AI and machine learning to develop treatments for infectious diseases, including COVID.



## TAKING PUBLIC EDUCATION ONLINE

When Jordan went under lockdown this past spring, more than 2 million children lost access to public education. In just one week, **MAWDOOS** founders Rami Al Qawasmi and Mohammad Jaber (*above*) developed an advanced online platform for remote learning to take public education online at no cost to students or the government. In Brazil, **DESCOMPLICA** (*left*) is a leading ed-tech platform, leveraging video-based learning and courses to reach millions of students remotely and democratize access to education.



# FINDING SOLUTIONS FOR ECONOMIES UNDER LOCKDOWN

With SMEs comprising an estimated 90% of businesses in Sub-Saharan Africa, COVID-19 hit merchants in the region hard. **FLUTTERWAVE**, a Nigerian fintech company led by Endeavor Entrepreneurs Gbenga Agboola (*right*) & Ife Orioke, developed a new product to enable small businesses to create an online store at zero cost to them. Meanwhile, in Brazil, digital bank **NEON** (*below*) accelerated the development of solutions such as deposits, investments, and online purchases, targeted toward the country's unbanked population. And in Vietnam, **TRUSTING SOCIAL** is enabling financial institutions to accurately assess the creditworthiness of overlooked individuals, democratizing access to loans and more.



# INVESTING IN THE FUTURE OF FOOD

As the world faces a rapidly changing climate, **NOTCO** (*left*), a Chilean food tech company that manufactures plant-based milk and meat replacements, is working to tackle one of the biggest polluters: animal agriculture. In the U.S., **APPHARVEST** (*center*) is bringing sustainable agriculture — and jobs — back to Kentucky with the largest greenhouse in Appalachia; while in Kenya, **TWIGA FOODS** (*right*) is using technology to connect farmers with vendors, allowing for food to be sourced and delivered across the country.



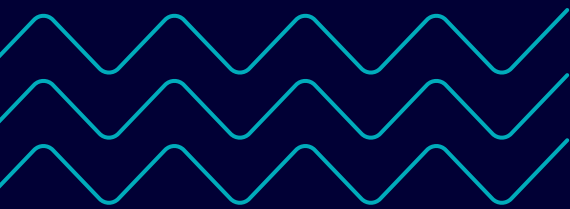
“ENDEAVOR HAS CONSISTENTLY EXCEEDED MY EXPECTATIONS, AND FOR THAT I AM INCREDIBLY THANKFUL TO THE ORGANIZATION. I TRULY BELIEVE IN THE MISSION, AND WILL ALWAYS TRY MY BEST WHERE POSSIBLE.”

**GUILLAUME POUSAZ**

CO-FOUNDER & CEO, CHECKOUT.COM

ENDEAVOR ENTREPRENEUR AND BOARD MEMBER (UAE)

# THE ENDEAVOR MODEL



**One thing never changes:  
Everything we do begins with our entrepreneurs.**

At Endeavor, we **SEARCH** for, **SELECT**, and **SCALE-UP** entrepreneurs with the greatest potential for large-scale success, then **SPREAD** their stories and resources to **SUSTAIN** lasting economic and social transformation in their home markets and beyond. Here's how we did it in a year that was anything but typical.



1 SEARCH

40

MARKETS with offices supporting entrepreneurs.



Seasoned entrepreneurs reinvest in Endeavor and other entrepreneurs in a myriad of ways — **SUSTAINING** the cycle.

Ninety percent of Endeavor Entrepreneurs **SPREAD** their impact by going on to serve as angel investors, mentors, and active promoters of high-impact entrepreneurship.

To date, Endeavor has selected

2,121

HIGH-IMPACT ENTREPRENEURS leading

1,326

COMPANIES.

2 SELECT

4.1M+

JOB'S CREATED

In 2019, Endeavor Entrepreneurs generated

\$26.8B+

IN REVENUE.

3

SCALE-UP

\*All metrics as of December 31st, 2020

# OUR GLOBAL FOOTPRINT

Endeavor supports over 2,000 high-impact entrepreneurs today across 40 markets — and counting. This year, even as global travel ceased, 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 scale-up support.



**LAUNCHED**  
**LAUNCHING NOW**  
**HIGH-POTENTIAL**  
★ **GLOBAL SUPPORT OFFICES**



ENDEAVOR  
HAS OFFICES IN:

**37**  
MARKETS

**59**  
CITIES

**Endeavor launches  
in markets with:**

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



**THE FULL LIST OF ENDEAVOR OFFICES...  
AND WHERE WE'RE GOING NEXT.**

**GLOBAL SUPPORT OFFICES**  
New York  
San Francisco

**ARGENTINA**  
Buenos Aires  
Córdoba  
Rosario  
Noa  
Cuyo  
Patagonia

**ATLANTA**

**BRAZIL**  
São Paulo  
Rio de Janeiro  
Belo Horizonte  
Curitiba  
Florianópolis  
Porto Alegre  
Recife  
Fortaleza

**BULGARIA**  
Sofia

**CHILE**  
Santiago  
Patagonia: Puerto Varas  
Atacama: Antofagasta

**COLOMBIA**  
Bogotá  
Barranquilla  
Medellín

**COLORADO**

**DETROIT**

**ECUADOR**  
Quito

**EGYPT**  
Cairo

**GREECE**  
Athens

**INDONESIA**  
Jakarta

**IRELAND**  
Dublin

**ITALY**  
Milan

**JAPAN**  
Tokyo

**JORDAN**  
Amman

**KENYA**  
Nairobi

**LEBANON**  
Beirut

**LOUISVILLE**

**MALAYSIA**  
Kuala Lumpur

**MEXICO**  
Mexico City  
Puebla  
Querétaro  
Mérida  
Guadalajara  
Monterrey

**MIAMI**

**MOROCCO**  
Casablanca

**NIGERIA**  
Lagos

**NW ARKANSAS**

**PERU**  
Lima

**PHILIPPINES**  
Manila

**PUERTO RICO**

**SAUDI ARABIA**  
Riyadh

**SOUTH AFRICA**  
Johannesburg  
Cape Town

**SPAIN**  
Madrid

**TUNISIA**  
Tunis

**TURKEY**  
Istanbul

**UNITED ARAB EMIRATES**  
Dubai

**URUGUAY**  
Montevideo

**VIETNAM**  
Ho Chi Minh City

**WESTERN NY**

**LAUNCHING NOW**  
Canada, Romania,  
Singapore

**HIGH-POTENTIAL**  
Ethiopia, India,  
Poland, Portugal

# ① SEARCH

Endeavor's 500+ team members and worldwide network painstakingly probe all our markets to identify qualified entrepreneurs leading innovative companies that are solving real problems at significant scale.

We meet some founders early and follow them through local scale-up programs to build our search & selection pipeline. We encounter others who have raised capital, and still others who are already "unicorns" — tech companies valued at \$1B — yet still have room to grow. This year, some of our newest entrepreneurs came through our pipeline entirely virtually!

## ENDEAVOR CANDIDATES OPERATE IN MANY INDUSTRIES:



AGRICULTURE



EDUCATION



ENTERPRISE  
SOFTWARE  
& SERVICES



FINTECH



FOOD &  
BEVERAGE



HEALTHCARE



RETAIL &  
CONSUMER TECH



SMART CITIES



**BREX**, a provider of a corporate credit card designed to enable entrepreneurs to protect their personal credit without restricting their capital, was selected at a Virtual Endeavor ISP in December. The company is valued at over \$3B.

In evaluating candidates for Endeavor, we are guided by the following questions:

- 1 Can these entrepreneurs scale their companies at least 10x beyond where they are today?
- 2 Do they possess the growth mindset and values of Endeavor's global community?
- 3 Will they multiply their impact by learning how to be thought leaders and role models, and by using our platform to pay their success forward?



**GLINTS**, an Indonesian tech-enabled recruitment platform co-founded by Oswald Yeo (*above*) and Seah Ying Cong, began Endeavor's selection process in June, meeting with mentors and team members virtually over the course of three months to pitch their company and gain feedback, culminating in their selection into the network at Endeavor's eighth Virtual International Selection Panel in September.



Argentina's Virtual ScaleUp event gave the newly selected scaleup program entrepreneurs the opportunity to connect with the previous cohort, and hear from current Endeavor Entrepreneur Mike Santos on how Endeavor had helped him scale.

## ② SELECT

---

Our selection process begins in each local market and culminates in our **International Selection Panels (ISPs)**, typically held throughout the year in different cities around the world. This year we took our ISPs virtual, bringing together entrepreneurs, dedicated

business leaders, and staff from their respective kitchens, living rooms, or home offices spread across various time zones. In 2020, we held one ISP and ten vISPs, selecting 105 new Endeavor Entrepreneurs from 28 markets.

Here's a snapshot of how the process unfolded from Jan. 2020 - Dec. 2020.

**3,000+**  
companies

**1,536**  
companies

**646**  
companies

### **INITIAL REVIEW**

In 2020, **THOUSANDS OF CANDIDATES** received an initial review by Endeavor staff based on recommendations, nominations, and proactive research.

### **FIRST OPINION REVIEWS**

Endeavor staff conducted one-hour interviews with **1,536** companies to assess candidates' viability.

### **SECOND OPINION REVIEWS**

Endeavor mentors conducted multiple interviews with **646** companies, probing their business strategy, innovation, growth potential, and entrepreneurs' personal qualities.



**"It was amazing we could do an ISP and select Endeavor Entrepreneurs in this environment when all other events around the world are getting cancelled."**

**NICOLAS SZEKASY**

CO-FOUNDER & MANAGING PARTNER, KASZEK VENTURES  
ENDEAVOR GLOBAL AND ENDEAVOR ARGENTINA BOARD MEMBER  
ALUMNI ENDEAVOR ENTREPRENEUR (MERCADOLIBRE)  
NICO SERVED AS A PANELIST AT A VIRTUAL ISP

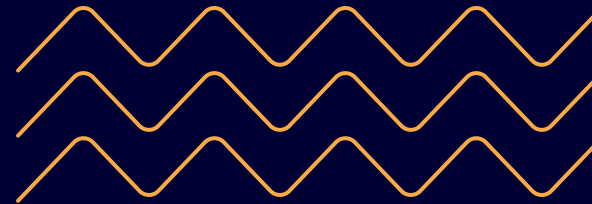
APPLICANTS ACCEPTED:



**11.5%**  
Harvard  
Business School  
Class of 2020



**2.9%**  
Endeavor  
Jan. 2020-  
Dec. 2020



**214**

companies

**81**

companies

**68**

companies

**LOCAL SELECTION PANELS**

Local mentors and board members interviewed and deliberated on **214** companies at an LSP.

**INTERNATIONAL SELECTION PANELS**

International business leaders, investors, and high-scale Endeavor entrepreneurs served as panelists to interview candidates leading **81** companies.

**IT'S UNANIMOUS!**

Only those final candidates gaining *unanimous* approval from panelists become Endeavor Entrepreneurs. The Endeavor **seal of approval** carries significant weight with investors, partners, and other industry leaders.



# ③ SCALE-UP

From the selection process on, Endeavor delivers demand-driven services locally, regionally, and globally, specifically developed from years of research and feedback to target the key areas of support high-impact entrepreneurs need to take their businesses to scale — from Executive Education Programs at top business schools to investor and peer networking events.



Above: Endeavor Entrepreneurs from 11 countries attended a fintech tour in China in September 2019.

Below: Entrepreneurs from 30 companies and 19 markets connected at the Endeavor Outliers gathering in May 2019.

## PEER NETWORK

**Endeavor Verticals** unite the global portfolio of Endeavor Entrepreneurs under sector-specific communities, and connect them with a curated network of peers.

This June, entrepreneurs leading more than 90 companies from 22 markets gathered virtually over Zoom for **Endeavor Outliers**, a program tailored to highest-growth companies in the network. Highlights included intimate roundtable discussions led by top business entrepreneurs and coaches, such as Reid Hoffman, Brad Feld, Punit Aggarwal, Jerry Colonna, Javi Olivan, and Bill Veghte, and guided peer-to-peer conversations curated around company stage, industry outlook, leadership, and functional challenges — all designed to inspire, connect, and provide a platform for getting support from both peers and experts.

**“The journey of entrepreneurship is long and lonely. I feel lucky to be connected to all the amazing founders in this group. It’s humbling to be part of a community where you have such incredible talent from around the globe.”**

**BRIAN REQUARTH**

CO-FOUNDER, VIVA REAL; CO-FOUNDER, LATITUDE 4  
ENDEAVOR ENTREPRENEUR (BRAZIL)



## LEADERSHIP DEVELOPMENT

**Endeavor Executive Education** offers Endeavor Entrepreneurs and their senior managers uniquely designed programs focused on leadership, innovation, and techniques for scaling companies at the world's top business schools, including Harvard, Stanford, and INSEAD.

**Recruiting partners** like Pedersen & Partners help Endeavor Entrepreneurs hire key roles.

## MENTORSHIP & EXPERTISE

A **global network** of functional/industry experts provide advice through one-on-one mentoring, industry tours, webinars, and intimate roundtable discussions.

**Endeavor Advisory Boards** provide expert mentorship to founders on strategy and execution.

**Endeavor Market Access** supports our entrepreneurs' geographic expansion by leveraging Endeavor's network worldwide to deliver mentorship, deep-dive country visits, and in-market industry tours.

**Talent partnerships** with university and corporate partners, such as HBS, MIT Sloan, Bain & Company, and EY give entrepreneurs access to top talent for short-term engagements to tackle strategic business challenges.



## CAPITAL

**Endeavor Investor Network** facilitates access to capital for our entrepreneurs through road show preparation, "speed dating" sessions, and curated introductions to best-in-class investors, both locally and globally.

**Endeavor Catalyst**, our rules-based fund, co-invests in Endeavor Entrepreneurs raising rounds of minimum \$5M in equity capital led by qualified institutional investors. Our fund invests up to 10% of each qualifying round, currently capped at \$2M per company. Read more about Endeavor Catalyst on pages 32–37.

## PAY IT FORWARD

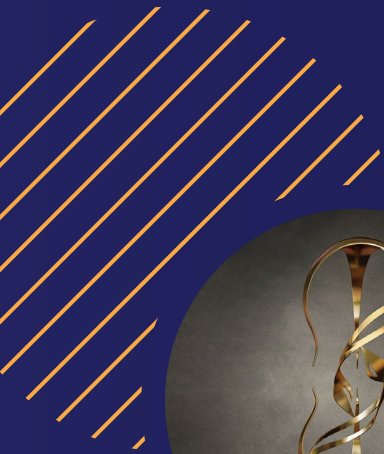
**Opportunity to give-back** by mentoring other promising entrepreneurs, investing in Endeavor Catalyst, and serving as a role model to existing and aspiring entrepreneurs in local and regional markets.



# ④ SPREAD



Successful entrepreneurs reinvest in their communities and networks, multiplying their impact. Ninety percent of Endeavor Entrepreneurs go on to serve as angel investors, mentors, and active promoters of high-impact entrepreneurship.



## ENDEAVOR ENTREPRENEURS DREAM CRAZY, SCALE-UP, AND PAY IT FORWARD

Each year, we present The Lindas, an award honoring Endeavor Entrepreneurs who not only have achieved extraordinary scale, but who also exemplify the values of our global network: integrity, trust, high-impact ambition, a borderless mindset, and a commitment to paying it forward by spreading the transformative qualities of entrepreneurship through role modeling, mentorship, and reinvestment.

### MEET OUR 2020 WINNERS:



**HANDE ÇILINGIR**  
CO-FOUNDER & CEO, INSIDER (TURKEY)

Hande was recently ranked as one of the top-three women CEOs outside of the U.S. by Crunchbase, and is a frequent inspirational speaker and mentor.



**JUAN DE ANTONIO**  
FOUNDER & CEO, CABIFY (SPAIN)

In 2018, Cabify became the first unicorn in Spain's history. Today, Juan reinvests his success as an Endeavor Spain Board Member, and by helping select and mentor new Endeavor Entrepreneurs.



**ADOLFO BABATZ**  
CO-FOUNDER & CEO, CLIP (MEXICO)

Responsible for the introduction of the first chip card readers to Mexico, Clip changed the face of payments in the country and was a first-mover in a now robust fintech ecosystem. Adolfo is an Endeavor Mexico Board Member and a prominent thought leader in Mexico's entrepreneurship ecosystem.

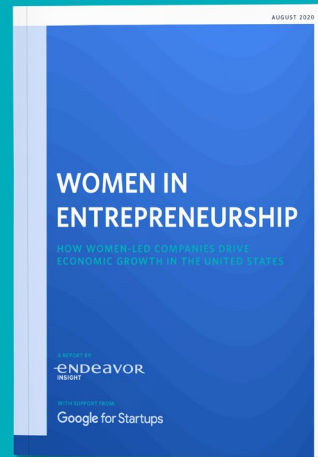
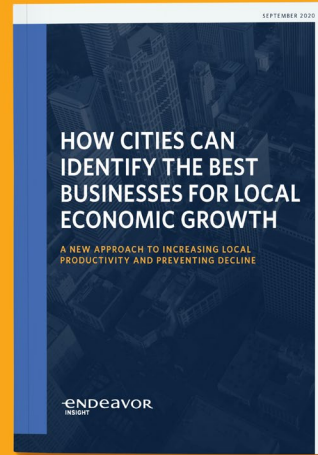


## LEADING BY EXAMPLE WITH THE DATA TO BACK IT ALL UP

Endeavor Insight, our research division, partners with leading foundations and corporate sponsors to investigate the impact of entrepreneurs and provide data-driven insights into what makes entrepreneurial ecosystems thrive. Endeavor Insight's latest projects shed light on some of the key roles entrepreneurs can play in rebuilding economies, and how local institutions can accelerate their success.

- ▶ **HOW CITIES CAN IDENTIFY THE BEST BUSINESSES FOR LOCAL ECONOMIC GROWTH** identified evidence-based recommendations to help drive job creation and productivity in cities: [endeavor.org/best-businesses](https://endeavor.org/best-businesses)
- ▶ **WOMEN IN ENTREPRENEURSHIP**, research conducted in partnership with Google for Startups, offered insight into how women-led companies drive economic growth in the United States: [endeavor.org/women-in-entrepreneurship](https://endeavor.org/women-in-entrepreneurship)
- ▶ **NETWORK MAPPING** projects demonstrated how local decision makers can support communities of scaling tech companies in Istanbul, Turkey, and Buffalo, New York. [istanbultechmap.com](https://istanbultechmap.com)  
[endeavor.org/mappingbuffalo](https://endeavor.org/mappingbuffalo)

To learn more about working with Endeavor Insight, contact: [leah.barto@endeavor.org](mailto:leah.barto@endeavor.org)



# ⑤ SUSTAIN

## ENDEAVOR IS “OF, BY, AND FOR ENTREPRENEURS”

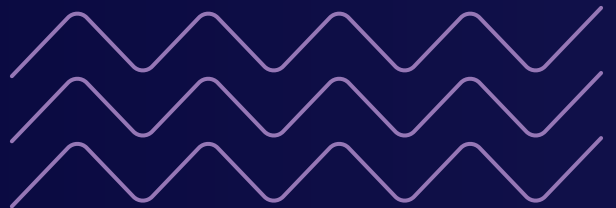
Endeavor Entrepreneurs use our platform to give back and ensure that future generations have access to opportunities for self-fulfillment and community advancement, by becoming Endeavor board members and mentors, investors, and role models in their countries.



**BRIAN BRACKEEN** was initially selected as an Endeavor Entrepreneur in 2014 with his Miami-based facial recognition company, Kairos. This year, together with his wife Candice, he launched Lightship Capital, a groundbreaking VC firm, to invest in underrepresented founders in the Midwest. Once he relocated, he joined the Endeavor Louisville board.



Whatever Endeavor gives Creditas CEO **SERGIO FURIO**, he puts right back into the network. In 2018, Creditas received investment from Endeavor Catalyst; today, Sergio has become one of the Fund's LPs. Sergio is also one of the network's top mentors — this year he spent 34 hours mentoring! — and recently joined the Endeavor Brazil board.



**VERONICA PASCUAL BOE** is the CEO of ASTI, a mobile robotics company headquartered in Burgos, Spain. Veronica is dedicated to fostering job experience and training in STEM, and has trained over 100 students — many of whom ASTI hired afterward. A winner of The Lindas in 2019, this year Veronica joined the Endeavor Spain board.



**GUILLAUME POUSAZ** bootstrapped Checkout.com into a global payments leader and unicorn valued at over \$15B. Guillaume is a frequent mentor and ISP panelist, an Endeavor Catalyst LP, and as of this year, an Endeavor UAE Board Member.

“THE BEAUTY OF THE ENDEAVOR SYSTEM AND CULTURE IS HOW SUPER SMART AND SUCCESSFUL PEOPLE COME TOGETHER TO HELP OTHERS PRO BONO. I’M 100% PRO BONO, BUT 110% PRO THE ENDEAVOR GLOBAL NETWORK AND COMMUNITY. THIS ENDEAVOR THING REALLY WORKS.”

**THE EDGE**

U2

ENDEAVOR IRELAND BOARD CHAIR





# ENDEAVOR CATALYST

Endeavor Catalyst is Endeavor's rules-based, co-investment fund that invests in the companies of Endeavor Entrepreneurs. Launched in 2012, Endeavor Catalyst has \$250M in Assets Under Management (AUM) across three funds.

Endeavor Catalyst has made 160+ investments across 31 markets to date. Investments in Endeavor Entrepreneur-led companies fuel their growth, creating new jobs, driving revenues, and fostering economic growth globally.



Endeavor Catalyst’s pioneering, profit-sharing model offers investors a unique opportunity to generate strong returns while helping Endeavor become a financially self-sustaining organization.

**ENDEAVOR CATALYST INVESTS IN:**

- 1 The companies of Endeavor Entrepreneurs
- 2 Raising a minimum of \$5M of equity capital in a single round of financing
- 3 Led by a qualified, institutional investor

**PROCEEDS FROM ENDEAVOR CATALYST:**

- Aim to generate strong returns for investors
- Financially support Endeavor’s global and local operations
- Reinvest into future Endeavor Catalyst funds



Reid Hoffman with Endeavor Entrepreneurs at the 2019 Endeavor Catalyst Investor Meeting.

**“This year, especially, Endeavor and Endeavor Catalyst have played a critical role in helping entrepreneurs globally navigate unforeseen challenges and setbacks.”**

**REID HOFFMAN**

CO-FOUNDER, LINKEDIN; PARTNER, GREYLOCK  
ENDEAVOR GLOBAL BOARD MEMBER  
ENDEAVOR CATALYST CHAIRMAN

# INVESTING ALONGSIDE THE LEADING FUNDS OF THE WORLD

The Endeavor Catalyst model of co-investment relies on great co-investors from all of Endeavor's markets across the globe.

While Endeavor is proud to work with many different funds, the 30 funds featured on this page have become our most trusted and active partners at each stage of investment. All funds listed here have at least two co-investments with Endeavor Catalyst. Those whose logos are displayed below have four or more.

**BECO**

 **GENERAL  
ATLANTIC**

**Kaszek**  
VENTURES

 **monashees+**

 **Redpoint  
ventures**

 **RIVERWOOD  
CAPITAL**

**SEQUOIA** 

**VALOR**  
CAPITAL GROUP, LLC

## REGIONAL VC FUNDS (SERIES A)

212

ALLVP

Earlybird

STV

Wamda Capital

## GLOBAL VC FUNDS (SERIES A/B)

Accel

Andreessen Horowitz

Gobi Partners

Omidyar Network

Ribbit Capital

Rise Capital

Tiger Global

Vostok

## GLOBAL GROWTH EQUITY FUNDS (SERIES B/C/D+)

FTV Capital

IFC

Insight Partners

Naspers

Softbank

Tencent

TPG



## THE ENDEAVOR CATALYST COMMUNITY

In June 2019, we hosted our fourth annual Endeavor Catalyst Investor Meeting in San Francisco. This in-person gathering convened 200+ Endeavor Catalyst investors, entrepreneurs, and mentors from around the world.

Among our keynote speakers was Eric Yuan, Founder and CEO of Zoom (*top left*), who had taken his company public just weeks prior. Little did we know that we would be hosting our Endeavor Catalyst Investor Meeting the following year... *on Zoom!* In June 2020, we virtually convened over 200 members of the Endeavor Catalyst Community. Amid growing macroeconomic concerns, Eric Lander, President and Founding Director, Broad Institute of MIT and Harvard, joined Reid Hoffman, Co-Founder, LinkedIn & Partner, Greylock Partners for a fireside chat on COVID-19.



## A MILESTONE EXIT FOR THE TURKISH ECOSYSTEM

Peak Games, a mobile gaming company led by Endeavor Entrepreneur Sidar Şahin (*right*), was acquired in June 2020 by Zynga for \$1.8B, marking the first billion dollar-plus exit of a Turkish startup, and the largest exit for Endeavor Catalyst to date.

Through Endeavor Catalyst, investors gain access to a world-class, diversified pipeline of companies while also participating in meaningful profit-sharing with Endeavor. Today, we proudly count dozens of Endeavor Entrepreneurs among our investors in Endeavor Catalyst. Returns from Endeavor Catalyst, combined with other market-driven revenues, will enable Endeavor to become a financially self-sustaining organization by 2030.





# A TRULY GLOBAL FUND

Endeavor Catalyst has made 160+ investments across 31 different markets to date, and has been recognized as one of the most active investors in Latin America, the Middle East, and parts of Europe. As Endeavor continues to expand to new markets, Endeavor Catalyst's reach grows. Increasingly, we are seeing that the very best entrepreneurs globally can attract top-tier investment capital, and we have a robust pipeline going forward.







**TURKEY**

- AirTies (2012)
- Yemeksepeti (2012)
- Peak Games (2013)
- Lidyana (2013)
- iyzico (2015)
- Foriba (2018)
- ODC (2019)
- Picus Security (2019)
- Insider (2020)
- Firefly (2020)

**GREECE**

- Hellas Direct (2015)
- blueground (2017)
- Workable (2018)
- Nova Credit (2020)

**LEBANON**

- Mobinets (2015)
- Anghami (2016)
- ElementN (2017)
- Proximie (2019)

**JORDAN**

- Kharabeesh (2016)
- Altibbi (2017)
- Jamalon (2019)
- Mawdoo3 (2019)

**EGYPT**

- Vezeeta (2017)
- SWVL (2019)

**SAUDI ARABIA**

- UTurn (2016)
- Unifonic (2018)

**UAE**

- Mumzworld (2016)
- Souqalmal (2017)
- Property Finder (2018)
- Kitopi (2018)
- Checkout.com (2019)
- Bayzat (2019)
- Trukker (2019)

**VIETNAM**

- Topica (2019)

**JAPAN**

- WHILL (2018)

**PHILIPPINES**

- mClinica (2017)
- Sprout (2019)

**MALAYSIA**

- Carsome (2019)

**KENYA**

- Cellulant (2018)
- Lori Systems (2019)
- Copia (2019)

**SOUTH AFRICA**

- Entersekt (2017)
- GO1 (2020)
- Aerobotics (2020)

**INDONESIA**

- Ruma (2014)
- Qraved (2016)
- HappyFresh (2016)
- Snapcart (2017)
- Investree (2018)
- Online Pajak (2018)
- Bukalapak (2019)
- Fabelio (2020)
- Funding Societies (2020)
- BuKuKas (2020)
- eFishery (2020)

Up-to-date as of December 2020

Note: Map does not include seven investments that have been written off: Avenida, AWOK, Bebestore, Bluesmart, Fetchr, IguanaFix, Keeward, Restorando, Tecnoidea, and Yogome.

# BOARD MEMBERS

**"Endeavor's global movement  
is transforming economies,  
one entrepreneur at a time."**

**EDGAR BRONFMAN, JR.**  
ENDEAVOR GLOBAL BOARD CHAIRMAN

# Global Board of Directors

## Edgar Bronfman, Jr.

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

## Jason Green

Founder & General Partner,  
Emergence Capital Partners

## Javier Olivan

VP of Central Products,  
Facebook

## Linda Rottenberg

Co-founder & CEO,  
Endeavor

## Matt Harris

Partner, Bain Capital Ventures

## Nick Beim

Partner, Venrock

## © Nicolas Szekasy

Co-founder & Managing  
Partner, Kaszek Ventures

## Reid Hoffman

Co-founder, LinkedIn  
Partner, Greylock Partners  
*Endeavor Catalyst Chairman*

## Shu Nyatta

Managing Partner, Softbank

## Veronica Allende Serra

Founding Partner,  
Pacific Investments  
& Innova Capital

## William E. Ford

CEO, General Atlantic

## Peter Kellner

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

# Global Ambassadors

*The Global Ambassadors program, launched in 2020, is an annual cohort of leading entrepreneurs and executives who recognize the importance of supporting the next generation of successful entrepreneurs and want to pay it forward by promoting Endeavor's mission. The inaugural Endeavor Global Ambassadors include:*

## Anderson Thees

Managing Partner & Co-founder,  
Redpoint e.ventures

## Bill Lautman

CEO, Nexus Health Capital

## Chris Misner

Advisor and Former President  
of International, Roblox

## Diego Piacentini

Board member and advisor;  
Former Commissioner for Digital  
Transformation Italian Government;  
and Former SVP of International  
Consumer Business, Amazon

## Francisco Alvarez-Demalde

Co-founder and Managing Partner,  
Riverwood Capital Partners

## Geoff "Chester" Woolley

Partner, Patamar Capital

## Jeff Brody

Partner and Co-founder,  
Redpoint Ventures

## Joanna Rees

Managing Partner,  
West Ventures

## Josh Silverman

CEO, Etsy

## Kevin Ryan

Founder and CEO,  
AlleyCorp

## Martín Escobari

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

## Nicolas Aguzin

CEO of International Private Bank,  
J.P. Morgan

## Roshini Bakshi

Managing Director,  
Everstone Capital Advisors

## Scott Sobel

Co-Founder and Managing Director,  
Valor Capital Group

# Local Boards of Directors



## ARGENTINA

- 🇪 Guibert Englebienne  
Co-founder & CTO, Globant  
*Board Chair*
- 🇪 Luciano Nicora  
Co-founder, VN Global BPO SA  
*Board Vice Chair*
- 🇪 Adolfo Luis Rouillón  
Co-founder & CEO,  
Congelados del Sur
- Carlos Miguens**  
President, M.B. Holdings
- Eduardo Elsztein**  
President & CEO, IRSA
- Federico Braun**  
President, La Anónima
- Gustavo Grobocopatel**  
President,  
Grupo Los Grobo
- Julián Groisman**  
CEO, Palmares  
(Grupo Presidente)
- 🇪 Marcos Galperín  
Co-founder & CEO,  
MercadoLibre.com
- 🇪 Martín Migoya  
Co-founder & CEO, Globant
- 🇪 Nelson Duboscq  
Co-founder & CEO,  
Digital House Coding School
- Nicolás Sanchez**  
CEO, Grupo Prima (Patagonian  
Fruits – Moño Azul)
- 🇪 Nicolás Szekasy  
Co-founder & Managing  
Partner, Kaszek Ventures
- Ricardo Nemé**  
Director, CENSYS
- Roberto Souviron**  
Founder, Despegar.com
- 🇪 Vanesa Duran  
Founder & President,  
VANESA



## ATLANTA

- Boland Jones**  
Founder, PGI  
*Board Co-Chair*
- Jeff Arnold**  
Founder, Chairman & CEO,  
ShareCare  
*Board Co-Chair*
- Dallas Clement**  
Executive Vice President &  
CFO, Cox Enterprises
- Dave Gray**  
Founder & CEO,  
BISO Collective
- David Cummings**  
Founder & CEO,  
Atlanta Ventures
- H. Jerome Russell**  
President,  
H.J. Russell & Company
- Lane Moore**  
Founder & Managing Director,  
QuarterMoore
- Rodney Bullard**  
Executive Director,  
Chick-fil-A Foundation;  
VP of Community Affairs,  
Chick-fil-A
- Sanjay Gupta**  
Chief Medical Correspondent,  
CNN



## BRAZIL

- Fabio Barbosa**  
*Board Chair*
- 🇪 Eric Santos  
CEO & founder,  
RD Station
- Guilherme Weege**  
CEO, Malwee
- Nelson Sirotsky**  
President, Maromar  
Investimentos
- Paulo Cezar Aragão**  
Partner, Barbosa, Müssnich  
& Aragão Advogados
- Pedro Passos**  
Chairman of the Board  
of Directors, Natura

**Rodrigo Galindo**  
CEO, Cogna Educação

- 🇪 Sergio Furio  
CEO & Founder, Creditas

**Sonia Hess**  
Former President & Board  
Member, Dudalina



## BULGARIA

**Atanas Simeonov**  
CEO & Owner, S Group  
*Board Co-Chair*

**Vassil Terziev**  
Managing Partner,  
Eleven Ventures Fund  
*Board Co-Chair*

**Christo Iliev**  
Founder, AG Capital

**Dennis Smith**  
Partner, Evolution  
Capital Partners

**Hristo Hristov**  
Co-founder & CEO,  
HR Capital

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

**Kalin Radev**  
CEO, Software Group

**Kiril Boshov**  
Co-founder & Chairman,  
Eurohold Group

**Lyubomir Minchev**  
Founder & CEO,  
Telelink

**Nedelcho Spasov**  
Co-founder, Management  
Financial Group

**Petia Dimitrova**  
CEO & Chairperson,  
Eurobank Bulgaria

**Pressian Karakostov**  
Founder & CEO, PubGalaxy

**Stefan Gugushev**  
Founder & Managing Partner,  
Gugushev & Partners  
Law Offices



## CHILE

**Christoph Schiess**  
President, Tánica  
*Board Chair*

- 🇪 Ariel Gringaus  
CEO, Colegium

**Enrique Cueto**  
CEO, LATAM Airlines

- 🇪 Felipe Henríquez  
President, Groupon Peixe

- 🇪 Javier Donoso  
CEO, Geomar

**Jorge Errázuriz**  
Businessman

- 🇪 Jorge Nazer  
President, Grupo ALTO

**Juan Enrique Rassmuss**  
Director, CAP

- 🇪 Mario Araya  
CEO, Kibernum

- 🇪 Paula Valverde  
CEO, Limonada

- 🇪 Petar Ostojic  
CEO, Neptuno Pumps

**Salvador Said**  
President, Said Group

- 🇪 Sebastián Valin  
CEO, ComparaOnline



## COLOMBIA

**Andrés Echavarría**  
Board Member, Organización  
Corona Colombia  
*Board Chair*

**Albert Douer**  
CEO, Darnel Group

**Diana Gómez Kopp**  
Co-Chair of the Board,  
Memo SAS

**Eduardo Pacheco**  
President & CEO, Colpatria

**Gonzalo Córdoba**  
President, Caracol Televisión

**Julio Rojas Sarmiento**  
Executive Vice President at  
Banco de Bogotá

- 🇪 Kenneth Mendiwelson  
Founder, Refinancia

- 🇪 Nicolás Loaiza Galeano  
Executive President, Bodytech

**Rubén Minski**  
President & CEO  
Grupo Procaps



## COLORADO

**Dan Caruso**  
Caruso Ventures;  
Founding CEO & Chairman,  
Zayo Group  
*Board Chair*

**David Cohen**  
Founder & Managing Partner,  
Techstars

**Eric Remer**  
CEO, Evercommerce

**Eric Roza**  
CEO, CrossFit

**Kent Thiry**  
Chairman & former CEO,  
Davita

**Mike Fries**  
CEO, Liberty Global

**Ryan Heckman**  
Founder & Managing Director,  
Rallyday Partners

**Teresa Taylor**  
Former COO,  
Qwest Communications

**Tim Craycroft**  
VP of Multichannel  
Advertising, Amazon.com

**Valeria Alberola**  
CEO, ZomaLab



## DETROIT

**Nate Lowery**  
The Dick & Betsy DeVos  
Family Foundation  
*Board Chair*

**Charles Conlen**  
Vice President Renewable  
Energy, DTE Energy

**Cindy Pasky**  
Founder, President & CEO,  
Strategic Staffing Solutions

**Gerry Anderson**  
Chairman & CEO,  
DTE Energy

**Lynda Applegate**  
Baker Foundation Professor,  
Harvard Business School

**Stephen Shaya, M.D.**  
Managing Director, Akkad  
Holdings

**Steve Jbara**  
President, Grand Rapids Drive

**Tom Groos**  
Partner, City Light Capital

**ECUADOR**

**Alfredo Peña**  
CEO, Graiman

**Andy Wright**  
Executive Vice President,  
La Favorita

**Carlos Gonzalez-Artigas**  
President, La Fabril

**Daniel Klein**  
Partner, Independent

**David Bermero**  
President, Terrafertil

**Eduardo Berg**  
Danec

**Guillermo Lasso Alcivar**  
VP, Banco de Guayaquil

**Juan Ribadeneira**  
Director, Independent

**Juan Carlos Serrano**  
CEO, Grupo KFC

**Michel Deller**  
Executive Vice President,  
DK Management Services

**Pablo Salazar**  
CEO, Banco Diners Club

**Rodrigo Ribadeneira**  
Aseyco

**Roque Sevilla**  
President, Grupo Futuro

**EGYPT**

**Ayman Ismail**  
Partner & Chairman  
to the Board, DMG  
*Board Chair*

**Ahmed Mekky**  
Chairman & CEO  
Benya

☉ **Amir Barsoum**  
CEO & Founder, Vezeeta

☉ **Mohamed Azab**  
Founder & CEO,  
Seha Healthcare

**GREECE**

**Costantza Sbokou**  
**Constantakopoulou**  
CEO, Sbokos Hotel Group &  
Senior Architect, T.E.MES. S.A.  
*Board Chair*

**Mareva Grabowski**  
*Founder & Vice Chair*

**Aziz D. Syriani**  
Member of the Corporate  
Board of Directors,  
The Olayan Group

**Dimitrios Papalexopoulos**  
CEO, Titan Cement Co S.A.

**Eftichios Vassilakis**  
Managing Director, Autohellas/  
Hertz & Vice Chairman,  
Aegean Airlines & Olympic Air

**Johanna Papadopoulou**  
President & Managing Director,  
E.J. Papadopoulos

**Marco Veremis**  
Co-founder & Executive  
Chairman, Upstream & Partner,  
BigPi Venture Capital

**Marily Frangista**  
Managing Director of FRANCO  
COMPANIA NAVIERA S.A

**Michael D. Chandris**  
Chairman, Chandris Group

**National Bank of Greece**

☉ **Nikos Moraitakis**  
CEO, Workable

**Pericles Stamatiadis**  
Private Equity

**Spyros Theodoropoulos**  
CEO, Chipita S.A.

**Yiannis Stassinopoulos**  
Member of the Board of  
Directors, Viohalco S.A.

**INDONESIA**

**Harun Hajadi**  
Managing Director,  
Ciputra Group  
*Board Chair*

**Anne Patricia Sutanto**  
Vice CEO,  
PT Pan Brothers Tbk.

**Arif P. Rachmat**  
Co-founder & Executive  
Chairman, PT Triputra  
Agro Persada

**Husodo Angkosubroto**  
Chairman, Gunung  
Sewu Kencana

**Jimmy Masrin**  
President Director & CEO,  
PT Caturkarsa Megatunggal

**Nick Nash**  
Managing Partner  
& Co-founder, Asia Partners

**Pandu Patria Sjahrir**  
Managing Partner,  
Indies Capital

**Dr. Raoul Oberman**  
Co-founder & CEO,  
Artemis Impact Pte Ltd

**Svida Alisjahbana**  
CEO, GCM Group

**IRELAND**

**The Edge**  
U2  
*Board Chair*

**Alan Foy**  
Chairman,  
VentureWave Capital

**Anne Heraty**  
CEO, Cpl Resources

**Denis O'Brien**  
Chairman, Digicel

**Elaine Coughlan**  
Managing Partner & Founder,  
Atlantic Bridge

**Mark Roden**  
Chairman & CEO, Ding

**Paddy McKillen**

**Tony Kilduff**  
Chairman, Elgin Energy  
Holdings Ltd

**ITALY**

**Pietro Sella**  
CEO, Sella  
*Board Chair*

**Monica Mandelli**  
Global Head of High  
Net Worth Team, KKR  
*Board Vice Chair*

**Alessandro Fracassi**  
CEO & Co-Founder, Gruppo  
MutuiOnline S.p.A.

**Diego Piacentini**  
Investor and advisor; Former  
Commissioner for Digital  
Transformation Italian  
Government; Former SVP  
of International Consumer  
Business, Amazon

**Donato Iacovone**  
President, WeBuild Group

**Fabio Cannavale**  
CEO & Founder,  
Lastminute.com Group

**Fabio Troiani**  
CEO, Italy and Global  
Digital Services, BIP

**Fulvio Renoldi Bracco**  
CEO, Bracco Imaging SpA

**Mario Costantini**  
CEO, Neva SGR S.p.A.

**Matteo Fago**  
Owner, L'Asino d'Oro  
Edizioni srl

**Paolo Merloni**  
Executive Chairman,  
Ariston Thermo

**JAPAN**

**Oki Matsumoto**  
Chairman & CEO, Monex, Inc.  
*Board Chair*

**Akira Morikawa**  
CEO, C Channel Corporation

**Gen Miyazawa**  
Executive Corporate Officer,  
EVP, Yahoo Japan

**Hiro Tamura**  
General Partner, Atomico

**Hitoshi Tanaka**  
Founder & CEO,  
JINS HOLDINGS Inc.

**Makoto Takano**  
CEO, MT Partners K.K.

**Mamoru Taniya**  
Chairman,  
Asuka Holdings Inc.

**Paul Kuo**  
CEO, Edinburgh Enterprise

**Seiji Yasubuchi**  
Representative Director,  
President & CEO,  
AXA Holdings Japan Co., Ltd.

**Taejun Shin**  
Founder, Representative  
Director & CEO,  
Gojo & Company, Inc.

**Taizo Son**  
Founder, Mistletoe

**Takashi Inoue**  
President & CEO,  
LIFULL Co., Ltd.

**Teruhide Sato**  
Founder and CEO,  
BEENEXT Capital Management  
Pte. Ltd.

**Tetsuro Yoshimatsu**  
President & CEO,  
iStyle

**JORDAN**

**Walid Tahabsem**  
President & CEO, Integrated  
Technology Group  
*Board Chair*

**Nadia Al Saeed**  
CEO, Bank al Etihad  
*Board Vice Chair*

**Ahmad Abu Ghazaleh**  
CEO, International Wings  
Group & Abdali Hospital

**Ali Al-Husry**  
Director, Hikma  
Pharmaceuticals

**Dawod Alghoul**  
CEO, Capital Bank

**Fahad Al Jasem**  
CEO, Zain Jordan

**Maher Kaddoura**  
Angel Investor & Management  
Consultant, Qnnect Capital

**Michael Wakileh**  
CEO, ProgressSoft Corporation

**Peter Kellner**  
Founder & Managing Partner,  
Richmond Global  
*Co-founder, Endeavor*

**Randa Sadik**  
Deputy CEO, Arab Bank

**Saad Mouasher**  
Chairman, Jordan Ahli Bank

**Dr. Safwan Masri**  
Director, Columbia University  
Middle East Research Center

**Said Darwazah**  
Chairman & CEO,  
Hikma Pharmaceuticals

**Samar Obaid**  
Partner, Ernst & Young

**Ziad Shatara**  
CEO, Umniah

**KENYA**

**Dr. Benson Wairegi**  
Group Managing Director,  
Britam Holdings Limited  
*Board Chair*

**Akshay Shah**  
Managing Director, Silafira

**Anthony Muthusi**  
Partner & Principal,  
Ernst & Young

**Darshan Chandaria**  
Director & Group CEO,  
Chandaria Industries

**Isaac Awuondo**  
Chairman Designate,  
NCBA Bank Kenya PLC  
Director of Consumer Business  
Unit, Safaricom

**Julian Kyula**  
Chairman & CEO,  
Beulah City Limited

**Muhoho Kenyatta**  
Chairman of the Board & CEO,  
Brookside Dairies

☉ **Peter Njonjo**  
CEO & Co-founder,  
Twiga Foods

**Sachen Chandaria**  
Executive Director,  
Orbit Chemicals Ltd

**Sylvia Mulinge**  
Director of Consumer Business  
Unit, Safaricom





## LEBANON

**Fadi Majdalani**  
Board Chair

**Christophe Kallassi**  
CEO, Kallassi Group

**Farid Chedid**  
Founder, Chairman & CEO,  
Chedid Capital

**Karim Farra**  
Managing Director,  
Manara Capital

**Maher Mikati**  
Executive Director,  
M1 Group

**Mark Daher**  
Managing Director,  
Daher Capital

**Mira Assaf**  
Advisor to the Chairman,  
SMLC Pepsi

**Mouhamad Rabah**  
General Manager, ZRE

**Mu'taz Sawwaf**  
Chairman of Board Executive  
Committee, Mimar Invest

**Nicolas Boukather**  
Chairman, A.N.Boukather

**Sami Khouri**  
CEO, Teeba Holding

**Tarek Sadi**  
Partner, Cornerstone Global



## LOUISVILLE

**Brook Smith**  
CEO & Founder,  
Smith-Manus  
Board Chair

© **Brian Brackeen**  
Managing Partner,  
Lightship Capital

**Bryce Butler**  
Founder & Managing Partner,  
Access Ventures

**Greg Pope**  
Louisville Office Managing  
Partner, EY

**Jackson Andrews**  
Managing Director,  
Endeavor Louisville

**Joe Kelley**  
President & CEO,  
Kelley Construction

**Kent W. Lanum**  
President & CEO,  
Paul Ogle Foundation

**Kent Taylor**  
Founder & CEO,  
Texas Roadhouse

**Matt Thornton**  
Founding Partner, L3 Capital

© **Stacy Griggs**  
CEO, El Toro

**David A. Jones, Sr.**  
Co-founder & Chairman  
Emeritus, Humana  
Chair Emeritus



## MALAYSIA

**Brahmal Vasudevan**  
Founder & CEO, Creador  
Board Chair

**Afzal Abdul Rahim**  
Commander-in-Chief,  
Time dotCom

**Mark Chang**  
Founder & CEO, JCBNext

**Chern Yuan Lim**  
Group CEO, Yinson Holdings



## MEXICO

**Sergio Rosengaus Leizgold**  
Founder & CEO, KIO Networks  
Board Chair

© **Adolfo Babatz Torres**  
Co-founder & CEO, Clip

**Agustín Coppel Luken**  
Chairman & CEO, Coppel

**Elías Cababié Daniel**  
Chairman & CEO, GICSA

**Emilio Azcárraga Jean**  
Chairman, Televisa

**Francisco del Valle Perochena**  
Partner & Co-founder,  
Grupo Empresarial Kaluz

**Francisco X. Casanueva Pérez**  
Executive President,  
Grupo Inter

**Sergio De la Vega Jimenez**  
CEO, Gulf México



## MIAMI

**Andres Moreno**  
CEO, Open English  
Board Co-Chair

**Ernest Bachrach**  
Former Managing Partner,  
Advent International  
Board Co-Chair

© **Abi Mandelbaum**  
Co-founder & Former CEO,  
YouVisit

**Adriana Cisneros**  
CEO, Cisneros Group

**AJ Nahmad**  
President, Watsco, Inc.

**Alberto Beeck**  
Partner, VH Properties

**Daniel Echavarria**  
Managing Partner,  
Ganolian Investments

**Matt Haggman**  
Former Director,  
Knight Foundation

**Maurice R. Ferré, M.D.**  
CEO, Insightec

**Melissa Medina**  
President, eMerge Americas

**Michael Simkins**  
President, Lion  
Development Group

**Raul Moas**  
Director, Knight Foundation



## MOROCCO

**Mohamed Elmandjra**  
President, Blue Mango Capital  
Board Chair

**Brahim El Jai**  
Senior Partner & Managing  
Director, Africinvest

**Ali Bettahi**  
Chairman, Equity Invest

**Ely-Michel Ruimy**  
Chairman, Aerium

**Mostafa Terrab**  
Chairman & CEO,  
OCP Group



## NIGERIA

**Atedo Peterside (CON)**  
Chairman, Anap Business Jets  
Board Chair

**Mobolaji Balogun**  
CEO, Chapel Hill Denham  
Board Vice Chair

**Amy Jadesimi**  
CEO, LADOL

**Andrew Alli**  
Group CEO & Partner,  
SouthBridge Group

**Eloho Omame**  
Managing Director & CEO,  
Endeavor Nigeria

**Faysal El-Khalil**  
Chairman, Seven Up  
Bottling Company

**Halima Aliko-Dangote**  
Executive Director,  
Dangote Industries

**Jaideep Gulab**  
CEO, Rosemonde

**Mitchell Elegbe**  
Founder & GMD,  
Interswitch Group

**Suresh Chellaram**  
Chairman, Chellarams Group

**Yemi Lalude**  
Managing Partner,  
TPG Growth



## NW ARKANSAS

**Elise Mitchell**  
Founder & Chairwoman,  
EliseMitchell.com  
Board Chair

**Ashley Hubka**  
SVP, Corporate Strategy,  
Development and Partnerships,  
Walmart

**Barbara Marchini-Ellis**  
Partner, Ernst & Young

**Carl George**  
Co-CEO and Co-President,  
George's Inc.

**Clete Brewer**  
Managing Partner,  
NewRoad Capital Partners

**Todd Simmons**  
CEO & Vice Chairman,  
Simmons Foods



## PERU

**Julio Luque**  
President & CEO, Métrica  
Board Chair

**Carlos Rodriguez Pastor**  
Chairman, Intercorp  
Board Vice Chair

**Álvaro Delgado-Aparicio**  
General Manager of Innovation,  
Grupo Brecia

**Carlos Manuel Leon Velarde**  
Chairman,  
Multifranquicias S.A.C.

**Enrique Gubbins**  
Chairman, Sudamericana  
de Fibras

**Federico Cúneo**  
Partner & Director,  
Amrop Peru

**Juan Carlos Verme**  
Chairman, Centenario Group

© **Luis Arbulú**  
VP & Founder, Xertica

**Luis Felipe Castellanos**  
CEO, Interbank

**Oswaldo Sandoval Aguirre**  
Chairman, Sandoval Group

**Paulo Pantigoso**  
Managing Partner, EY Peru



## PHILIPPINES

**Jasen T. Ko**  
Chairman, Laborem Inc.  
Philippines  
Board Chair

**Anthony "Anton" T. Huang**  
President, Stores  
Specialists Inc. Group

**Cezar "Bong" P. Consing**  
President & CEO, Bank of the  
Philippine Islands

**Edgar "Injap" J. Sia II**  
Chairman & CEO,  
Double Dragon  
Properties Corp.

**Erramon "Montxu" I. Aboitiz**  
Chairman, Aboitiz Power  
Corporation

**Jaime Augusto M. Zobel  
de Ayala**  
Chairman & CEO,  
Ayala Corporation

**Roberto "Bobbit" L. Panlilio**  
Chairman, JP Morgan  
Chase Bank Philippines

**Wilfred Steven "Fred" B.  
Uytengsu, Jr.**  
Chairman, Alaska  
Milk Corporation



## PUERTO RICO

**Ignacio Álvarez**  
President & CEO,  
Banco Popular de Puerto Rico

**Jason Borschow**  
Founder & CEO, Abarca Health

**Jose Stella**  
Founder, QMC Telecom

**Juan Sabater**  
President & Partner, Valor  
Equity Partner

**Lisanne Dorion**  
Director, Independent  
Consultant

**María Eugenia Ferré Rangel**  
Chief Global Stakeholder  
Management &  
Communications,  
Grupo Ferré Rangel;  
Chairperson of the Board  
of Directors, GFR Media

**Morgan "Mac" Schuessler**  
President & CEO, Evertec



## SAUDI ARABIA

**Musaab Al Muhaidib**  
Chairman, Masdar  
Building Materials  
*Board Chair*

**Abdulatif Al Fozan**  
Managing Director,  
Alfozan Group

**Abdulaziz Al Omran**  
Vice President, Khalid &  
Abdulaziz Al Omran Co.

Ⓢ **Abdulmohsin Al Rabiah**  
Co-founder & CEO, Shawarmer

**Dalal Al Mutlaq**  
Co-founder & Managing  
Director, The Local Agency

**Faisal Tamer**  
Managing Partner,  
Tamer Group

**Fares Bugshan**  
CEO, Saudi Bugshan

**Ibrahim A. Al Jammaz**  
CEO, Alamar foods

**Rami Al Turki**  
President & CEO,  
Alturki Holding

**Ziad Al Rugaib**  
Managing Director &  
Executive Board Member,  
Alrugaib Holding



## SOUTH AFRICA

**Herman Bosman**  
CEO, RMB Holdings & Rand  
Merchant Insurance Holdings  
*Board Chair*

**Adrian Gore (Patron)**  
Founder & Group CEO,  
Discovery Limited

**Ajen Sita**  
CEO, EY Africa

Ⓢ **Andreas Cambitsis**  
CEO, Business Science  
Corporation (BSC)

**Barry Swartzberg**  
CEO, Discovery  
Partner Markets

**David Frankel**  
Co-founder, Internet Solutions;  
MD, Founder Collective

**Ernst Gouws**  
Founder, Catch-Up  
Community Projects

**Innocent Dutiro**  
CEO, Adcorp Holdings

**Michael Vacy-Lyle**  
CEO, FNB Business

**Paul Harris (Patron)**  
Non-Executive Director,  
RMB Holdings

**Vukani Mngxati**  
CEO, Accenture

**Willem Roos**  
CEO, Rain

Ⓢ **Zakhe Khuzwayo**  
Group COO/CFO & Executive  
Director, InnoVent Rental and  
Asset Management



## SPAIN

**Jaime Carvajal Urquijo**  
Former Managing Director &  
Partner, Advent International  
*Honorary Board Chair*

**Francisco Riberas**  
Executive Chairman,  
Corporacion Gestamp  
*Board Chair*

Ⓢ **Andoni Goicoechea**  
Founder & CEO, Goiko Grill

**Beatriz González**  
Managing Partner, Seaya  
Ventures

**Carlos Fernández González**  
President, Finaccess

**Carlos Torres Vila**  
Chairman, BBVA

**Federico Linares**  
President, EY Spain

**Gloria Fluxá Thienemann**  
Vice-Chairman & Executive  
Board Member,  
Grupo Iberostar

**Javier Monzón**  
Founding Partner, Wabisabi  
Inversiones

**José María Álvarez-Pallete**  
Chairman & CEO, Telefonica

Ⓢ **Juan de Antonio**  
Founder & CEO, Cabify

**Leandro Sigman**  
Chairman,  
Insud Pharma

**Marc Puig Guasch**  
Chairman & CEO, Puig

**Miguel Arrufat**  
Founder, UNIR

Ⓢ **Verónica Pascual**  
CEO, ASTI Robotics



## TUNISIA

**Ismail Mabrouk**  
Chairman, BIAT  
*Board Chair*

**Mehdi Houas**  
Founder & Président,  
Talan Group

**Mehdi Tamarziste**  
CEO, Meninx Holding

**Mohamed Elyes Ben Rayana**  
Head of Strategy & Corporate  
& Investment Banking, BIAT

**Nabil Triki**  
Managing Partner & CEO,  
SPE Capital Partners

**Rym Baouendi**  
Founder & Managing Director,  
Medina Works

**Sami Ben Romdhane**  
Vice President, eBay Inc.

**Sofiène Haj Taieb**  
Founder & CEO, La Française –  
Global Investment Solutions



## TURKEY

**Emre Kurttepe**  
Chairman, Mynet  
*Board Chair*

**Ali Koç**  
Vice Chairman of  
the Board, KOÇ Holding

**Alp Saul**  
CEO, Pronet

Ⓢ **Barbaros Özbugutu**  
Co-founder & CEO, iyzico

**Bülent Akgerman**  
Vice Chairman of the Board,  
AKG Investment

**Cansen Başaran-Symes**

**Ebru Dorman**  
Founder, Dorman Capital

**Ebru Özdemir Kışlalı**  
Chairwoman, Limak Investment

**Emre Zorlu**  
Board Member,  
Zorlu Holding

**Fady Jameel**  
Deputy President & Vice  
Chairman, ALJ International

Ⓢ **Fırat İşbecer**  
Co-founder & CEO,  
Commencis

**İlker Koçer**  
Regional Sales Director,  
Oracle

**Işık Keçeci Aşur**  
Founding Board Member,  
Infinity Investment

Ⓢ **Koray Bahar**  
Co-founder & CEO, Figopara

**Mehmet Tugal**  
Executive VP-Commercial  
Banking, Akbank

**Murat Özyeğin**  
Chairman,  
FİNA & FİBA Holding

Ⓢ **Nevzat Aydın**  
Co-founder & CEO,  
Yemeksepeti

**Suzan Sabancı Dinçer**  
Chairwoman, Akbank

**Tankut Turnaoglu**  
VP & GM of Turkey,  
Caucasus & Central Asia,  
Procter & Gamble



## UAE

**Nabyl Al Maskari**  
CEO, Al Maskari Holding  
*Board Chair*

**Ahmed Galal Ismail**  
CEO, Majid Al  
Futtaim Properties

**Badr Jafar**  
CEO, Crescent Enterprises

**Elie Khouri**  
Chairman, Omnicom Media  
Group MENA

Ⓢ **Guillaume Pousaz**  
Founder & CEO, Checkout.com

**Hani Barhoush**  
Executive Director,  
Mubadala Capital

**Khaled Al Huraimel**  
Group CEO, Bee'ah

**Majed Al Suwaidi**  
Managing Director, Dubai  
Media City, Dubai Studio City  
and Dubai Production City at  
TECOM Group Dubai

**Muna Easa Al Gurg**  
Director of Retail,  
Easa Saleh Al Gurg Group

**Najla Al-Midfa**  
CEO, Sharjah Entrepreneurship  
Center (Sheraa)

**Osman Sultan**  
CEO, Emirates Integrated  
Telecommunications Company

**Patrick Chalhoub**  
CEO, Chalhoub Group

**Souheil Hajjar**  
CEO, Majid Al Futtaim Trust



## URUGUAY

**Eduardo Mangarelli**  
Dean of the Engineering School,  
ORT University  
*Board Chair*

**Álvaro Moré**  
President, VMLY&R

Ⓢ **Ana Inés Echavarren**  
CEO, Infocorp

**Andrés Cerisola**  
President,  
EMTV Holding

Ⓢ **Eli Barnett**  
Co-founder, Ebizmarts

**Geoffrey Fichte**  
CEO, HSBC Uruguay

**Hugo Romay**  
Director, Montecarlo  
Televisora Color

**Julia Rodríguez Larreta**  
Director, El País

**Marcos Guigou**  
Executive Director, ADP

**Martín Gómez Platero**  
Director, Gómez Platero  
Arquitectos

**Nicolas Chiappara**  
CEO, Overactive

**Orlando Dovat**  
President, Zonamerica

Ⓢ **Sergio Fogel**  
Co-founder,  
AstroPay & dLocal



## VIETNAM

**Nguyen Thanh Nam**  
Former CEO, FPT;  
Founder, FUNIX Online  
University  
*Board Chair*

**Cao Thi Ngoc Dung**  
Chairwoman, Phu Nhuan  
Jewelry (PNJ)

**Nguyen Ngoc Thuy**  
Chairman & CEO, Egroup  
Education Corporation

**Nguyen Viet Quang**  
CEO, Vingroup

**Phan Quoc Cong**  
Chairman, International  
Consumer Products  
Corporation

**Pham Vu Thanh Giang**  
Former Partner,  
Mekong Capital

**To Hong Trang**  
Deputy General Director,  
Digiworld

**Vu Lam**  
CEO, KMS Technology



## WESTERN NY

**John Somers**  
CEO, Harmac Medical Products  
*Board Chair*

**Christine Whitman**  
CEO, Complemar Partners, Inc.

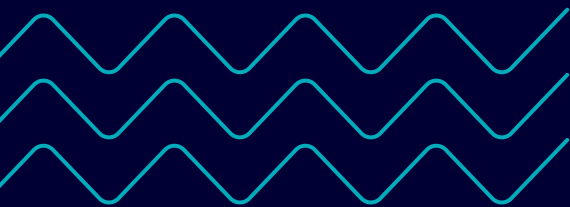
**Deborah Biedenkopf**  
Founder & CEO,  
MB2Group, LLC

**Gene Gramza**  
Office Managing Partner,  
EY Buffalo

**Gregory Duval**  
Regional Executive &  
Managing Director, HSBC Bank

**Scott Stendlick**  
CEO, Aleron

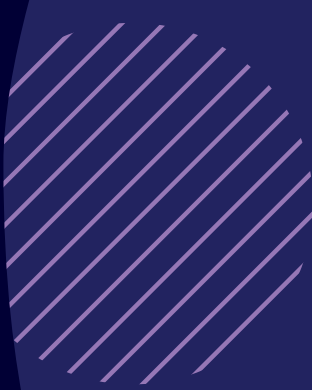

# DONORS



**"With Endeavor I have become part of a global community of my people, the ones who share a world view and passion for making a difference and upending the status quo while sharing the wealth and passing on the wisdom for the next generation."**

**JASON GREEN**

FOUNDER & GENERAL PARTNER, EMERGENCE CAPITAL PARTNERS  
ENDEAVOR GLOBAL BOARD MEMBER



# High-Impact Donors, 1997–2019

## \$10,000,000+

Bain & Company †  
Omidyar Network

## \$5,000,000+

The Abraaj Group  
EY †  
Multilateral Investment Fund (MIF/FOMIN) of the Inter-American Development Bank (IADB)  
Reid Hoffman  
SEBRAE  
Strategy& \*

## \$1,000,000+

Adrian Gore  
Allen & Company  
AVINA  
Banco de Chile  
Banco Itaú  
Barclays  
Citi Foundation  
Clarissa & Edgar Bronfman, Jr.  
CORFO  
Cox Enterprises  
Dick and Betsy DeVos Family Foundation  
Edgar Bronfman, Jr.  
Eduardo Elsztaín  
EY Brasil  
Fayeeza & Arif Naqvi  
Fundação Brava Inc  
Gayle & Michael Ahearn  
George & Bicky Kellner  
HSBC  
INADEM - Instituto Nacional Del Emprendedor  
International Finance Corporation (IFC)  
John S. & James L. Knight Foundation  
JP Morgan Chase & Co.  
Marcos Galperín  
Michael & Susan Dell Foundation  
New Economy Initiative  
Nicholas Beim  
Pamela & Michael J. Cline  
Paul Fribourg  
Paul Ogle Foundation  
Peter Kellner, Richmond Global  
PwC México  
Ralph Wilson Jr. Foundation  
Santander  
Santander Brasil  
SAP  
SEBRAE

Sebrae Rio de Janeiro  
Silicon Valley Community Foundation  
Walton Family Foundation  
Wences Casares  
Zmart Group

## \$500,000+

ABDI  
Abdulaziz A. Al Omran, Khalid & Abdulaziz Al Omran Company  
Abdulla M. Al Zamil, Zamil Industrial Investment Group  
Acsendo  
AD2M  
Adam Berke  
AFP Habitat  
Albert Douer  
Alejandro Santo Domingo  
Ali Y. Koç, Koç Holding  
Andrés Echavarría  
Anne & Vincent Mai  
Barry Diller, IAC (InterActive Corp)  
Beth & Michael Klein  
Cetus Investimentos  
Chip Seelig  
Christoph Schiess  
Coca Cola Foundation  
Dell Computer  
Denis O'Brien  
Diego Piacentini, Commissioner for the Italian Government Digital Agenda  
Dieu-Anh & Lam Nguyen-Phuong  
Discovery  
Eduardo Pacheco Cortes  
Elliot Weissbluth  
Emilio Azcárraga Jean  
Emilio Odebrecht  
Ernest Bachrach  
European Bank For Reconstruction & Development  
Faisal Tamer, Tamer Group  
First National Bank  
FNB Business Innovation Awards  
Gates Foundation  
Goldman Sachs  
HSBC México  
Husodo Angkosubroto, Gunung Sewu Kencana  
Jean Paul Luksic  
Jeff Brody  
Jennifer & Jonathan Oppenheimer  
Jimmy Masrin, Caturkarsa Megatunggal  
Joanna Rees  
Jorge Paulo Lemann  
José Luis del Río  
Len Blavatnik  
Lorenzo Zambrano  
Matthew C. Brown

Murat Özyeğin, Fina Holding  
Musaab S. Al Muhaidib, Masdar Building Materials  
Özcan Tahincioğlu, Tahincioğlu Holding  
Pedro Passos  
Proteus  
Rami K. Alturki, Alturki Group  
Salvador Said  
Secretaría de Economía (Mexico)  
Suzan Sabancı Dinçer, Akbank  
Tony & Carlos Slim  
USAID – Morocco Economic Competitiveness (MEC)  
Vuslat Doğan Sabancı, Hürriyet  
Walmart  
William A. Ackman, Pershing Square Foundation  
William Davidson Foundation  
Wilson Poit  
Woods Staton  
Xpectrum Technologies  
U2  
Zoma Foundation  
ZRE

## \$250,000+

3M  
AAICI Compras  
Abraaj Capital, Represented by Mustafa Abdel-Wadood  
ABS-CBN Corporation  
ACAD SC  
Access Ventures  
Activeone Health, Inc.  
Adriana Cisneros  
Afzal Abdul Rahim  
Alberto & Olga Maria Beeck Family Foundation  
Algar  
Ali Al-Husry, Hikma Pharmaceuticals  
Alp Saul, Pronet Güvenlik Hizmetleri  
Ann L. Bronfman Foundation  
Arab African International Bank  
Avikk Ghose, Ghose Foundation  
Azmi Mikati  
Banco ABN AMRO Real S.A.  
BBVA  
Badr Jafar  
Banco Galicia  
Banco Hipotecario  
Banco Modal  
Banco Santander Rio  
BCI  
Beatriz Cueto  
BHP  
Bloomberg Philanthropies  
Blue Sky Network  
Boston Consulting Group

Bradesco  
Brahmal Vasudevan  
Braskem  
Brian Swette  
brMalls  
BTG Pactual  
Bülent Çelebi, Airties  
Cablevision Systems Corporation  
Cami Foundation  
Carlos Andrés Uribe, Ladrillera Santafé  
Carlos Rodriguez Pastor  
Citi Bank  
Coppel  
Corporación Andina de Fomento (CAF)  
Cynthia J Pasky, Strategic Staffing Solutions  
Daniel Echavarría  
David A. Jones, Sr.  
David Frankel  
Diego de la Torre  
Dr. John Coustas  
DRA - Tshikululu  
DTE Energy Foundation  
Duratex  
Ebru Özdemir, Limak Holding  
Edgar (Injap) Sia II, Double Dragon Properties Inc.  
Elias Cababie  
Emin Hitay, Hitay Investments Holding  
Enrique Cueto  
Eurofarma  
Fabio Barbosa  
Fadi Ghandour, Aramex  
Fadi Nahas  
Fady M. A. Jameel, Abdul Latif Jameel Group  
Fares Bugshan, Saudi Bugshan Group  
Fares Fares  
Fengard Investments  
Finaccess  
Finmex  
Fleury S.A.  
Francisco De Narvaez  
Fulvio Renoldi Bracco  
Gabriel Rozman  
George Azih  
George Tahija  
Gestamp Automocion  
Globant  
Google  
Grupo Iberostar  
Grupo Puig  
Guibert Englebienne  
Habib Kairouz  
Harun Hajadi, Ciputra Group  
Hendrick Kolonas, Celebes Artha Ventura  
Hossam Y. Radwan  
Indra Sistemas  
Isabella & Patrício Jaras, Nutra Bien  
Işık Keçeci Aşur, Aragon Capital  
Jaime Augusto Zobel De Ayala, Ayala Corporation  
James Graham Brown Foundation  
Jason Green  
Johanna Papadopoulou  
Jorge Errázuriz  
José Galló  
Kevin Ryan

KPMG Lebanon  
Lehman Brothers  
Locaweb  
Majid Al Futtaim Ventures, Represented By Ahmed Ismail & Souheil Hajjar  
Marc Haas Foundation  
Marcel Telles, 3G Capital  
Mareva Grabowski  
Marie Josee & Henry R. Kravis Foundation  
Marilyn Frangista  
Mark Chang  
Martín Migoya  
Marwan Kheireddine  
Melina Travlou  
Melissa & Timothy Draper  
Melissa Medina-Jimenez  
Michael D. Chandris  
Michel Abouchalache  
Microsoft Corporation  
Diego de la Torre  
Mostafa Terrab, OCP Group  
Moulay Hafid Elalamy, SAHAM Group  
Muna Easa Al Gurg  
Mu'taz Sawwaf  
Naguib Sawiris  
National Bank of Greece  
Natura - Brasil  
Nazir Razak  
News Corporation  
Nicolás Szekasy  
Patrick Chalhoub  
Pedro Aspe  
Peter Graber  
Rainbow Foundation  
Ricardo Vontobel  
Robert (Bobbitt) Panlilio, JP Morgan Chase Foundation  
SAB Foundation  
Sami Khouri  
Saned Equity Partners  
Sean Wolfington  
Selim Ghorayeb  
Simpson, Thacher & Bartlett, LLP  
Softbank  
Soledad & Alvaro Saieh  
Small & Medium Enterprises Authority (Monshaat), SA \*  
Sven von Appen  
Tahsin İşin  
Tanoira Cassagne Abogados  
Techstars  
Teddy Rachmat, Triputra Investindo Arya  
The Caruso Foundation  
The Heron Foundation  
The Jonathan M. Nelson Family Foundation  
Theodore M. Kyriakou  
The Rogers Family Foundation  
The SA SME Fund CEO Circle  
Thomas H. Lee & Ann Tenebaum  
Thomas T. Groos  
Visa do Brasil  
William E. McGlashan, Jr.  
Yannis N. Stassinopoulos  
Youssef Chaqor, Kilimanjaro Environment  
Zennstrom Philantropies Ltd



# Donors, 2019

## \$1,000,000+

Ralph Wilson Jr. Foundation

## \$500,000+

Cox Enterprises

Denis O'Brien

European Bank For  
Reconstruction & Development

U2

Zoma Foundation

## \$250,000+

Caracol Television †

Coca Cola Foundation

Fengard Investments

FNB Business Innovation Awards

George Azih

International Finance  
Corporation (IFC)

Small & Medium Enterprises  
Authority (Monshaat), SA \*

Softbank

Techstars

The Caruso Foundation

The SA SME Fund CEO Circle

William Davidson Foundation

## \$100,000+

Abdulaziz A. Al Omran, Khalid &  
Abdulaziz Al Omran Company

Abdulmohsin Alrabiah,  
Innovative Food Co.

Alamar Foods Co.

Alrugaib Holding

Anchor Point Foundation

AXA Equitable Life Ins Co.

BCI †

BeyondCapital

Boland Jones

brMalls

C&A

Carlos Rodriguez Pastor

Clarissa & Edgar Bronfman, Jr.

Dalal Almutlaq / Almutlaq Group

Duratex

Ernst & Young

Eurofarma

EYGS LLP

Faisal Tamer, Tamer Group

Fares Bugshan,  
Saudi Bugshan Group

Francisco Agustin Coppel Luken

Gerdau

Google

HSBC México

Kevin Ryan

Knight Foundation

Liberty Global

MinTIC

Mostafa Terrab, OCP Group

Musaab S. Al Muhaidib,  
Masdar Building Materials

Rami K. Alturki, Alturki Group

Reid Hoffman

Roche

Santander

SAP

Televisa

The Heron Foundation

Thiry-Oleary Foundation

THN Development LLC

ZRE

## \$75,000+

Badri and Salim  
El Meouchi Law Firm \*

Banorte

CPFL Energia

Cynthia J Pasky,  
Strategic Staffing Solutions

DTE Energy Foundation

EY

Facebook

Finaccess

Georgia Small Business Capital

Grant Thornton †

KPMG Lebanon \*

Matt Harris

Nick Beim

Saned Equity Partners

Silicon Valley Bank

Steve Jbara

Sviluppo e Crescita  
CRT Foundation

Thomas T. Groos

Wences Casares

## \$50,000+

Access Ventures

Akbank TAŞ

Alabama Small Business Capital

Alessandro Fracassi

AMBEV

Anne Heraty

Anthony (Anton) Huang,  
Stores Specialists Inc.

Argidius

Atlantic Bridge

Banco Votorantim

BBVA

Brian Brackeen

Brook Smith

Carlos Manuel  
León-Velarde Saravia

Carlos Miguens

Cezar (Bong) Consing,  
BPI Foundation Inc.

David Cummings

Dick and Betsy DeVos  
Family Foundation

Diego Piacentini, Commissioner  
for the Italian Government  
Digital Agenda

Discovery

Du, Represented by Osman Sultan

Edgar (Injap) Sia II,  
Double Dragon Properties Inc.

El Espectador \*

Elie Houry

Eric Remer

Eugenio (Gabby) Lopez III,  
ABS-CBN Corporation

Eurobank Bulgaria AD

Fabio Cannavale,  
CEO, lastminute.com

Fabio Troiani

Fulvio Renoldi Bracco

Gestamp Automocion

Grupo Iberostar

Grupo Insud Pharma

Harun Hajadi, Ciputra Group

Husodo Angkosubroto

IAC

Jaime Augusto Zobel De Ayala,  
Ayala Corporation

Jasen Ko,  
Actmedia Corporation

Jason Green

Jeff Arnold, Sharecare

Jimmy Masrin,  
Caturkarsa Megatunggal

Joanna Rees

Joe Kelley

Kio Networks

Lane Moore

Len Blavatnik

Lynda M. Applegate,  
Harvard Business School

Mario Costantini

Mark Roden

Matt Thornton

Matteo Fago

Monica Mandelli

Nestlé

Nick Nash

Nicolás Szekasy

Paddy McKillen

Paolo Merloni

Paul Ogle Foundation

Pietro Sella, CEO Gruppo Banca  
Sella; Chairman, Endeavor Italy

Puig

Randa Sadik, Arab Bank

Rodney Bullard,  
Chick-fil-A Foundation

Stacy Griggs

Telefónica

The Lemelson Foundation

The Simkins Family Foundation

Tim Craycroft

Tony Kilduff

U.S. Embassy in Ecuador

VentureWave Capital

Veronica Serra

Wilfred Steven "Fred" Uytensu, Jr.  
Alaska Milk Corporation

William E. McGlashan, Jr.

## \$10,000+


551.Studio

Acesso Digital

DONORS

Aditivos y Quimicos	Bacardi *	Citibanamex	Eric Roza	Genera
Adolfo Rouillón	Badr Jafar	CITSmart	Erich Muschellak *	George Crowley
AGEA - Grupo Clarín	Bain & Company	Claro	Ernest Bachrach	GICSA
Agencia Argentina de Inversiones y Comercio Internacional	Banco Ciudad	Clecio Guarany's *	Ernst Gouws	Gilberto Zancopé *
Agora Talks	Banco Galicia	CLIP	Estudio Echeopar *	Globant
Agrofuturo	Banco Guayaquil	Comercial Eccsa Sa (Ripley)	Evercare Partners	Gol Linhas Aéreas
Ahmad Abu Ghazaleh, International Wings Group & Abdali Hospital	Banco Hipotecario	Compañía De Seguros De Vida Consorcio Nacional De Seguros	Everis	Goldman Sachs
Ajover	Banco Macro	Compensar *	Evertec	Google Argentina
Akira Morikawa	Banco Modal	Comunal †	Ewos Chile Alimentos	GP Inversiones
Alexandre Fiss *	Banco Popular de Puerto Rico	Cooley LLP	EY Africa *	Green Studios *
Alexandrew Pi	Banco Sabadell	Corfo Overhead	EY Argentina	Grupo Cornelio Brennand
Alfredo Villela *	Baraka Retail Group	Corfo Overhead	EY Peru *	Grupo Gin
Ali Al-Husry, Hikma Pharmaceuticals	Barbaros Özbugutu, İyzico	Corona Industrial	EY Servicios Profesionales de Auditoria y Asesoría †	Guibert Englebienne
Ali Koç	Barış Okur	Creccamos	EY Spain	Guilherme Affonso Ferreira *
Allan Turski y Rodolfo Borzutzky, Tienda Pet	Barry Swartzberg	David Frankel, Founders Collective	EY Uruguay	Guilherme Weege *
Allen & Company	BASF	Dell Brasil	Fábio Barbosa *	GULF
All Nippon Airways Co., Ltd *	Bassem Al-Salem, Capital Investments	Dell Computer	Facebook Argentina	Gunderson, Dettmer, Stough, Villeneuve, Franklin & Hachigian, LLP
Alp Saul, Pronet Güvenlik Hizmetleri	BID	Dennis Smith	Fadi Majdalani	Gustavo Grobocopatel
Álvaro Delgado-Aparicio	BitPay	Diario La Nación *	Fady Jameel	H. Jerome Russell
Amazon Web Services	BNPP	Diego Manfio	Fahad AlJasem, Zain Jordan	Haakon Lorenzetsen *
Amrop Perú	Bodytech	Diniz Ferreira Baptista *	Farid Chedid	Hani Barhoush
Andoni Goicoechea	Bossa Nova	Diniz, Ricardo, Bank of America	Federico Braun	Haute Living *
Andrea Pinheiro, Br Partners	Brahim El Jai, AfricInvest	Donato Iacovone	Fernando Arias	Heinz Family Foundation
Andronico Luksic	BTG Pactual	Dynamo Producciones	Fernando Marques *	Herman Bosman, RMB Holdings & RMI Holdings
ANII	BUILDING, dotHealth	Ebru Özdemir, Limak Holding	Ferrere	Hermes Gazzola *
Anne Patricia Sutanto	Cabify	Eczacıbaşı Holding	Firat İşbecer	Hitoshi Tanaka
Antonio Lück	Camara de Comercio de Barranquilla	Eduardo Brenner *	Fistory SA	Home Burgers
Antonio Pipponzi	Camara de Comercio de Cartagena	Eduardo Elsztein	Fleetio	HSBC
Ari de Sá *	Capital Bank	Egon Zehnder	Four Seasons Hotels Bogota *	HSBC Uruguay
Arif P. Rachmat	CCU Argentina	Egypt Ventures	Fox Rothchild	IBM Argentina
Artur Grynbaum, Boticário *	CCU Chile	Ely Michel Ruimy, Aerium	Francisco y Juan Pablo Marin, Eco Logica	İlker Koçer
Assembly Buildings	CDC Group	Elyes Ben Rayana, Biat	Fred Trajano *	In Capital
Atanas Simeonov	Christian Eagan *	eMerge	Fundacion Chile	Inertia Holding Group
Autotecnica Colombiana	Christo Iliev	Emre Kurttepe	Fundación Corona	Infocorp
AVANNA	Christoph Schiess †	Emre Zorlu, Zorlu Holding	Fundación Grupo Argos	Innocent Dutirot
AWS	Christophe Kallassi	Enmedio Comunicación Digital †	Fundacion Suramericana	Insight Venture Capital
B3	C.I. Procaps	Enrique Cueto	Fundación Universitaria del Norte	Intellego
	CISCO	Enrique Gubbins	Gabriela Baumgart *	INTERprotección
	Citi Private Bank Latin America	Entel	General Atlantic	Invernac & Cia.

Inversiones Jaipur	Luis Ahumada, Mediastream Spa	Nabil Triki, Spe Capital Partners	Rappi	Tankut Turnaoğlu
Invus	Luis Felipe Castellanos	Nabyl Al Maskari	Raul Moas	Teruhide Sato
Ismail Mabrouk, Biat	Luis Stuhlberger *	Nadia Al-Saeed, Bank Al Etihad	Refinancia	Tetsuro Yoshimatsu
Ivo Evgeniev	Luiza Helena Trajano *	Najla Al Midfa	Remussi, Valdomiro *	The Wolfington Companies
J.P. Morgan Private Bank	Lyubomir Minchev	Nativo *	Rented Inc.	Thomas H. Lee
Jaime Carvajal de Urquijo	Maher Kaddoura, Qnnect Capital	NBC Universal Telemundo	Ricardo Maldonado Yañez	Tiago Lafer
James Dolan	Maher Mikati	Nedelcho Spasov	Richmond Global	Tiger Global
Javier Monzón	Majed Al Suwaidi	Nelson Family Foundation	Riyadbank, SA *	Tigre
Jean-Marc Etlin *	Majid Al Futtaim Ventures, Represented by Ahmed Ismail & Souheil Hajjar	Nelson Sirotsky, RBS *	RMB	Tony Tamer
Jeffrey Dunn		Neoris	Roby Souviron	Topázio Neto
Jorge Errázuriz	Makoto Takano	Nestle	Rodrigo Galindo *	Tricentis
Jorge Paulo Lemann *	Mamoru Taniya	Nevzat Aydin, Yemeksepeti	Rogério Chor, TGB Imóveis *	Triton Productions
José Galló *	Marcel Hermann Telles *	Nicolas Boukather	Ron Santa Teresa *	Universidad Central *
José Luis del Río	Marcelo Claire	Okii Matsumoto	Royal Gourmet *	Universidad Internacional de La Rioja
José Renato Hopf *	Marcelo Lacerda *	Olugbenga Agboola	Rym Baouendi	Uruguay XXI
JP Morgan Chase & Co.	Márcio Appel	Opentech	Saad Mouasher, Jordan Ahli Bank	Valorem
Juan Ball	Marcos Galperín	Oswaldo Sandoval	Salo Seibel *	Vassil Terziev
Juan Carlos Verme	Marcos Lederman	Pamela Chavez, Aguamarina Spa	Salvador Said †	VISA
Juan Enrique Rassmuss	Maria Asuncion Aramburuzabala Larregui	Pandu Patria Sjahrir	Samar Obaid Ernst & Young (Jordan)	Vitta
Julián Groisman	Mario Araya, Kibernum	Patrick Chalhoub		Viva Aerobus
Julio Rojas Sarmiento	Mark Daher	Paul Ford	Sami Ben Romdhane	VMLY&R
Julius Baer	Martin Escobari	Paul Fribourg	Sami Khouri	Walid Tahabsem, Integrated Technology Group
Kalin Radev	Martín Migoya	Paula Y Valentina Valverde, Limonada †	Scotiabank	Warburg Pincus
Kaluz	Mehdi Houas, Talan	Paul Kuo	Seaya Ventures	Weston Gaddy
Karim Farra	Mehdi Tamarziste	Paulo Galvão *	Seiji Yasubuchi	White & Case *
Kaszek Ventures	Melissa U.S.A. *	Paulo Pantigoso	Sempre Sementes	Willem Roos
Kavak	Mellody Hobson	Paypal Inc.	Siigo	William E. Ford
Kiril Boshov	Mercantil Colpatria	Pedro Lima *	Simpson, Thacher & Bartlett, LLP	William P. Lautman
Koray Gulekin Bahar	Michael Wakileh, ProgressSoft Corporation	Pedro Passos	Sisnova	Worthix
Korn Ferry		Philippi Prietocarrizosa Ferrero DU & Urfa	Sivale	YMN Group †
Larraín Vial	Michel Zavagna Gralha *	Phillip Wang	Sofiene Haj Taieb, La Française Investment Solutions	Ziad Shatar, Umniah
LATU †	Microsoft for Startups	Pietro Sella	Sonia Hess *	
LeaseQuery LLC	Míneros	Portafolio Reserve Diageo Colombia *	Stanley Shuman	
Leo Figueiredo	Mira Assaf	Priscila Drebes *	Stefan Gugushev	
Leonard Lauder	Mitsubishi Estate Co. †	Puente	Suzan Sabanci Dinçer	
LionTree LLC	Monica Blatyta *	PwC Argentina	Swiss Medical Group	
Lisa M. & Bruce D. Shalett	Mouhamad Rabah	Raízen	Taizo Son	
Llorente & Cuenca	Muna Easa Al Gurg	Ralph & Ricky Lauren Family Foundation, Inc.	Takashi Inoue	
Lucas Guimarães *	Murat Özyeğin			
Luciano Nicora	Muxi			



“IT’S ALWAYS GRATIFYING TO REMEMBER THE PERSON WHO INSPIRED YOU, HELPED YOU DISCOVER YOUR DREAMS OR ACCOMPANIED YOU DURING THE MOST DIFFICULT TIMES. SOMETIMES IT’S A TEACHER, A RELATIVE OR A FRIEND, AND THAT MAKES US FOREVER GRATEFUL TO THEM. FOR ME, THAT GROUP OF PEOPLE WAS ENDEAVOR.”

**MARTÍN MIGOYA**

CO-FOUNDER & CEO, GLOBANT

ENDEAVOR ENTREPRENEUR & BOARD MEMBER (ARGENTINA)





# FINANCIAL SNAPSHOT

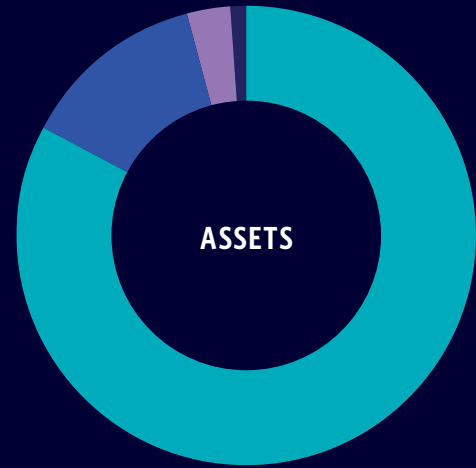
**2019**

INVESTMENTS UNDER MANAGEMENT

**\$62.37M**      **\$97.69M**  
 START OF YEAR      END OF YEAR

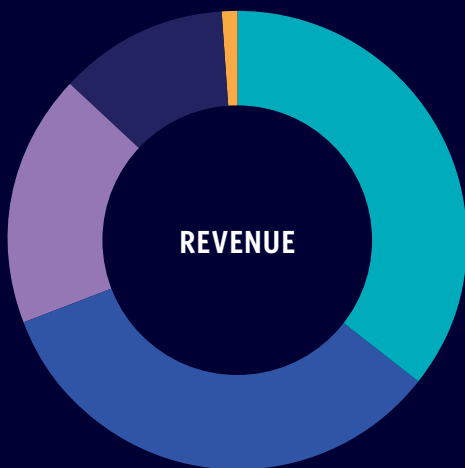
NET ASSETS

**\$85.27M**      **\$112.97M**  
 START OF YEAR      END OF YEAR



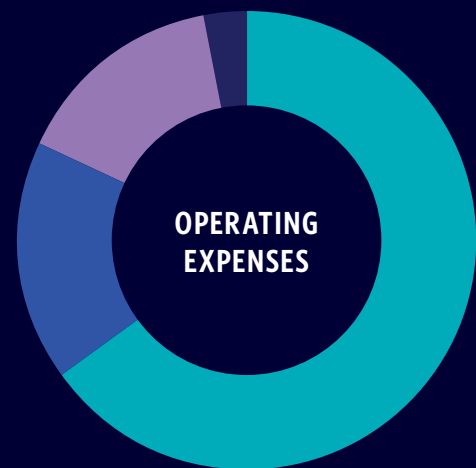
INVESTMENTS	\$97.69M	83%
CASH	\$14.52M	13%
RECEIVABLES	\$2.96M	3%
PROPERTY, EQUIPMENT & OTHER ASSETS	\$0.71M	>1%

**TOTAL**      **\$115.88M**



CONTRIBUTIONS	\$4.50M	36%
NET REALIZED GAINS	\$4.25M	34%
EVENTS	\$2.22M	18%
GRANTS	\$1.33M	12%
OTHER INCOME	\$0.03M	>1%

**TOTAL**      **\$9.31M**



PROGRAM EXPENSES	\$10.77M	65%
FUNDRAISING	\$2.73M	17%
M&G	\$2.44M	15%
COST OF DIRECT BENEFITS TO DONORS	\$0.51M	3%

**TOTAL**      **\$16.44M**

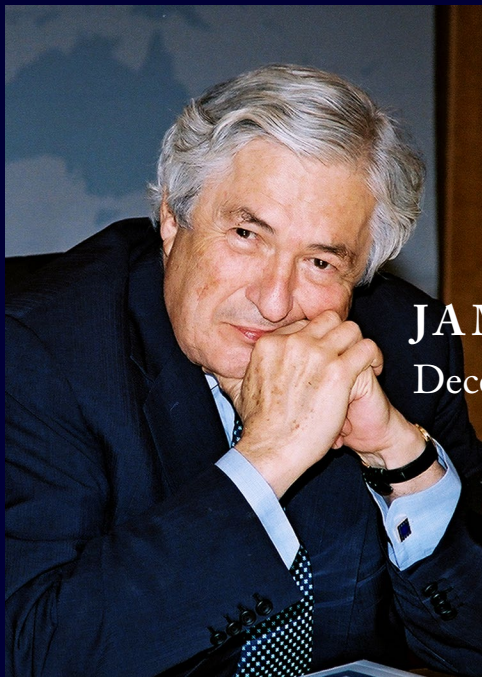
A complete set of the audited financial statements by Grant Thornton for the fiscal year ending December 31, 2019 can be found at [endeavor.org/financials](http://endeavor.org/financials). These financials include Endeavor Global and its subsidiaries, but do not include information about Endeavor's affiliate offices.

# IN MEMORIAM

The Endeavor family mourns the losses of two legendary investors, global thinkers, and community leaders. Peter Brooke and James Wolfensohn were two of Endeavor's earliest supporters who enabled us to dream bigger and bolder, and shaped the global organization we are today.

## PETER BROOKE

October 6, 1929 – April 1, 2020



## JAMES WOLFENSOHN

December 1, 1933 – November 25, 2020

## ENDEAVOR GLOBAL SENIOR LEADERSHIP

**Linda Rottenberg**  
Co-founder & CEO

**Adrian Garcia-Aranyos**  
President

**Allen Taylor**  
Managing Director, Endeavor Catalyst

**Bianca Martinelli**  
SVP, Worldwide Operations

**Carmen Feliz-Taveras**  
VP, Entrepreneur Selection & Growth

**Jackie Carmel**  
Managing Director, Endeavor Catalyst

**Joanna Harries**  
SVP, Global Expansion

**Margarita Chavez**  
VP, Finance & Administration

**Santiago Muro**  
VP, Global Partnerships

## MANAGING DIRECTORS OF LOCAL OFFICES

**Argentina:** María Julia Bearzi

**Atlanta:** Aaron Hurst

**Brazil:** Camilla Junqueira

**Bulgaria:** Momchil Vassilev

**Chile:** José Manuel Correa

**Colombia:** Camila Salamanca

**Colorado:** Scott Miller

**Detroit:** Diana Callaghan

**Ecuador:** Santiago Ribadeneira

**Egypt:** Mohamed Rahmy

**Greece:** Panagiotis Karampinis

**Indonesia:** Wayah Wirotu

**Ireland:** Rory Guinan

**Italy:** Raffaele Mauro

**Japan:** Ryoko Manabe

**Jordan:** Reem Goussous

**Kenya:** Fiona Mungai

**Lebanon:** Christina Chehade

**Louisville:** Jackson Andrews

**Malaysia:** Adlin Yusman

**Mexico:** Vincent Speranza

**Miami:** Claudia Duran

**Morocco:** Nawfal Fassi Fihri

**Nigeria:** Eloho Omame

**NW Arkansas:** Canem Arkan

**Peru:** Debbie Jaffe

**Philippines:** Manuel Ayala

**Puerto Rico:** Erika Medina-Vecchini

**Romania:** Mihnea Craciun

**Saudi Arabia:** Lateefa Alwaaan

**South Africa:** Alison Collier

**Spain:** Antonio Iglesias

**Tunisia:** Walid Bellagha

**Turkey:** Asli Kurul

**UAE:** Noor Shawwa

**Uruguay:** Joaquin Morixe

**Vietnam:** Lan Anh Nguyen

**Western NY:** John Gavigan



## PHOTO CREDITS

p. 5–7 photos by Kieran Kesner for Endeavor

p. 9 courtesy of ELSA (top)

p. 9 courtesy of The Lip Bar (middle)

p. 9 courtesy of Squire (below)

p. 10 courtesy of Aerobotics (top)

p. 10 courtesy of Kopi Kenangan (middle)

p. 10 courtesy of 54Gene (below)

p. 13 courtesy of Nova Credit (top)

p. 13 courtesy of D-Orbit (middle)

p. 13 courtesy of Kavak (below)

p. 15 courtesy of Proximie (top left)

p. 15 courtesy of Altibbi (top right)

p. 15 courtesy of Mawdoo3 (middle)

p. 15 courtesy of Descomplica (below)

p. 16 courtesy of Flutterwave (top)

p. 16 courtesy of Neon (middle)

p. 16 courtesy of NotCo (below left)

p. 16 courtesy of Appharvest (below middle)

p. 16 courtesy of Twiga Foods (below right)

p. 17 photo by Kieran Kesner for Endeavor

p. 22 courtesy of BREX

p. 23 courtesy of Glints (top)

p. 25 courtesy of Kaszek ventures

p. 26–27 all photos courtesy of Endeavor Global

p. 28 courtesy of Kenneth Cobonpue (top)

p. 28 courtesy of Insider (below left)

p. 28 courtesy of Cabify (below middle)

p. 28 courtesy of Clip (below right)

p. 30 courtesy of Endeavor Global (top)

p. 30 courtesy of Lightship Capital (middle left)

p. 30 photo by Kieran Kesner for Endeavor (middle right)

p. 30 courtesy of Checkout.com (below)

p. 31 courtesy of The Edge

p. 33 photos by Kieran Kesner for Endeavor

p. 35 courtesy of Endeavor Global (top)

p. 35 photo by Kieran Kesner for Endeavor (below)

p. 39 courtesy of Endeavor Global

p. 49 photo by Kieran Kesner for Endeavor



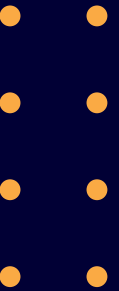


endeavor

900 Broadway, Suite 301  
New York, NY 10013  
+1 212 352 3200  
endeavor.org



"Sustainable economies are dependent on high-impact entrepreneurship. What Endeavor does better than any other organization is to create entire cultures of entrepreneurship that spread within and between countries."



**REID HOFFMAN**

CO-FOUNDER, LINKEDIN AND PARTNER, GREYLOCK  
ENDEAVOR GLOBAL BOARD MEMBER  
ENDEAVOR CATALYST CHAIRMAN

