

# HALCYON ANNUAL REPORT 2024



# 2024 Letter from Halcyon's President & CEO

**As I reflect on Halcyon's 10th anniversary year and my first year leading the organization, I'm reminded of why the work we do is so critically important. In 2024, we saw ecological, economic, and political crises across the globe, while also witnessing the potentially transformative power of AI. That space between problems and potential is exactly where Halcyon founders thrive.**

From leveraging technology to connect patients to primary healthcare in barber shops in the U.S., to helping small businesses get access to reliable renewable energy in Nigeria, to upskilling frontline workers with mobile education in Peru, innovators are overcoming barriers to create better ways of doing business and achieving impact. Our community of nearly 600 changemakers has reaffirmed my belief that with the right resources, visionary leaders can unlock scalable solutions to the world's most pressing issues.

Reflecting on a decade of growth, innovation, and impact, we are deeply grateful to our co-founders, Sachiko and Kate, and our fellows, supporters, and partners who have been part of this journey. Over the past ten years, Halcyon has served as a catalyst for social impact, empowering entrepreneurs to reshape industries, and driving social progress. Our anniversary wasn't just a celebration of the past; it was a reaffirmation of our commitment to the future.

Over the course of the year, we hosted seven cohorts, each one a testament to the innovation and resilience within three of our core pillars. Our fellows received over 160 hours of skill series, 120 hours of leadership coaching, 85 hours of pitch practice and 180 hours of one-on-one mentorship in 2024.



Halcyon also supported the continued growth of our founders through over \$1M in investments across our Halcyon Fund I and Halcyon Angels, which have collectively invested over \$6M in 30 companies since 2020. These efforts reflect our commitment to fostering collaboration and lasting impact among the 79 exceptional founders we supported, representing 58 ventures from 30 countries worldwide.

Our fellows' work spans every Sustainable Development Goal, demonstrating the far-reaching power of entrepreneurship for social good.

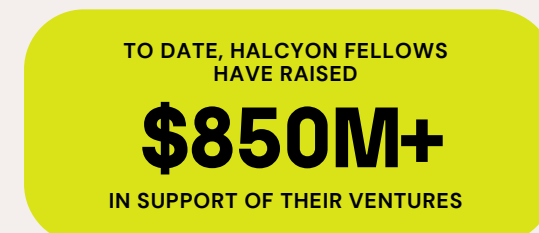
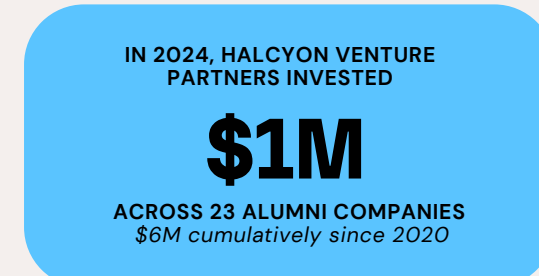
For more detailed insights, please refer to the details to the right of this page.

Looking ahead, our focus remains rooted in the belief that social entrepreneurship is a powerful force for good. Through our three core areas—Climate, Health, and EquityTech—we continue to invest in visionary entrepreneurs working on the frontlines of these complex challenges. Whether it's advancing climate resilience, improving healthcare access, or tackling systemic issues of equity, our fellows are building solutions that will stand the test of time.

The journey we embarked on in 2024 is just the beginning, and we are more committed than ever to driving global impact in the years ahead.

Thank you for being a part of Halcyon's journey, and for helping us build a better future.

**Dan Barker**  
 President & CEO, Halcyon



# 2024 Climate Fellowship

The 2024 Climate Fellowship empowered entrepreneurs from around the United States and the globe who are working to address climate mitigation, adaptation, and resilience. Founders from this cohort are developing solutions including AI-driven supply chain sustainability software, IoT-enabled water treatment technologies, robotic cleantech for the renewable energy sector, and more. Through this fellowship, Halcyon supported eight ventures through an immersive eight-week in-person residency in Washington, DC with expert training, mentorship, technical and legal support, and more. We are deeply grateful to Deloitte for their support of this program and to Amazon Web Services, Inc. (AWS) and Goodwin for their engagement with this cohort.

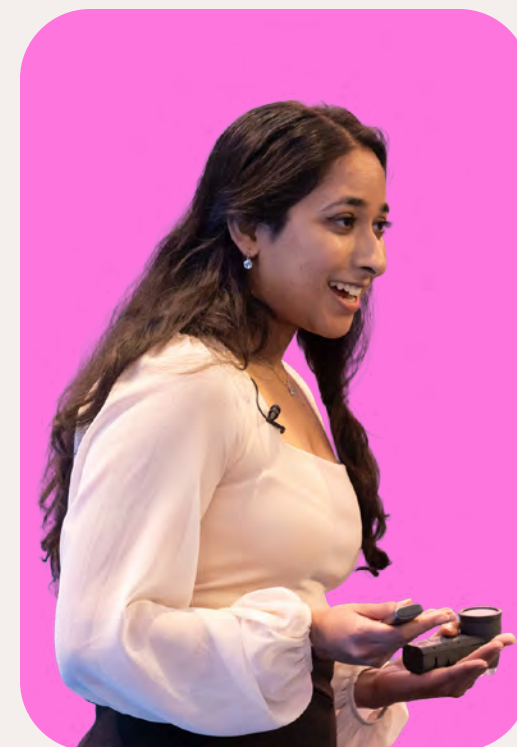
**By being at Halcyon, we were able to explore so many things for our startup. We got customer insights from the U.S. market and investor feedback that has really given us a way ahead. I see a difference in my thought process now, I see a difference in strategically advocating for our company, and I see a difference in the future roadmap for our company.**

— HIMMAT SINGH, PHOTOM TECHNOLOGIES



# 2024 Health Fellowship

The 2024 Health Fellowship brought together entrepreneurs across the U.S. and the globe who are leveraging technology to improve physical and mental healthcare outcomes whilst breaking down barriers to quality, affordable healthcare. The program included ventures that are flattening the healthcare cost curve, enabling patients to examine their heart health from the comfort of their homes, and creating strides in the healthcare space through advanced AI technology. Over an immersive eight-week residency at Halcyon, the eight selected ventures received expert training, mentorship, technical and legal support, and more. We are incredibly thankful to Hewlett Packard Enterprise (HPE) Foundation, and Deloitte for their support for our fellows in this program.



**Having a community of like-minded people who are out in the world doing good has been so inspiring. It hasn't felt like I'm going on this journey alone—the network that I've been able to build here at Halcyon has been transformative in terms of accelerating our business.**

— AKSHAYA ANAND, KORION HEALTH





**Halcyon is an amazing and inclusive space. It is such a once-in-a-lifetime opportunity. I have had an amazing time being here in DC, and I just feel like I've grown so much personally and professionally.**

— ALEXANDRA BONO, PELICAN



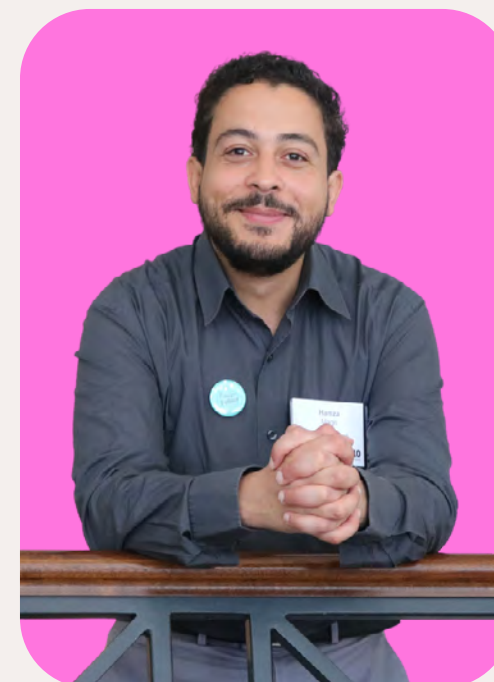
## 2024 Middle East and North Africa (MENA) Fellowship

Halcyon's MENA Fellowship served 12 impact-driven startup founders across the Middle East and North Africa, enabling them to collaborate and shape the future of business. Selected ventures spanned the sectors of Climate, Health, and EquityTech, and included an accessible Braille education platform, a wireless electric vehicle charging solution, a smart glucose monitoring device, and more. Fellows received a stipend, leadership development programming, and additional resources, and gathered for a one-week residency in Washington, DC and a one-week residency in Cairo, Egypt. This fellowship was generously supported by Marc and Leana Katz.



## 2024 EquityTech Fellowship

Through this fellowship, Halcyon connected and empowered entrepreneurs around the world who are leveraging technology to increase social and financial inclusion with a key goal of closing equity gaps in wealth, education, and accessibility. Founders received expert training and essential support delivered through an eight-week, in-person residency at Halcyon in Washington, DC. This program was generously supported by Deloitte, Capital One, and Amazon Web Services, Inc. (AWS).



**To say that the residency here at Halcyon was amazing would be an understatement. Meeting these amazing entrepreneurs who are solving problems in their own countries and globally has been very inspiring.**

— HAMZA MAGRI, VESNA BIOTECH





# 2024 Latin America and the Caribbean (LAC) Climate Fellowship

Halcyon’s LAC Climate Fellowship brought together founders from across the region, providing critical resources for ventures addressing climate challenges such as energy efficiency, reducing fossil fuel dependency, chemical recycling, irrigation management, and creating a regenerative economy. This program’s support included expert training and additional tools and strategic resources to grow and scale, including a one-week in-person residency in Washington, DC and a one-week, in-person residency in Mexico City, Mexico. We are tremendously grateful to Deloitte for serving as the primary supporter of this fellowship, in addition to providing robust advisory and programmatic support to the cohort. We are also appreciative of longtime Halcyon supporter Amazon Web Services, Inc. (AWS) for their engagement and close involvement with the program.



**This place changes lives. We were able to create new connections around the world, in Latin America and the Caribbean, and improve our skills, so we are going back to Brazil thoroughly different and better.**

— FABIANE KUHN, RAKS AGRICULTURAL TECHNOLOGY

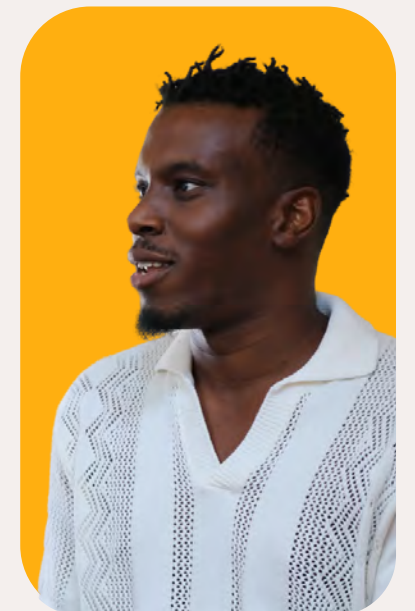


# 2024 Africa Climate Fellowship

This program brought together founders from across Sub-Saharan Africa, empowering them to address climate challenges and food insecurity through renewable energy, green building, plastic waste recycling, solar solutions, advanced drone and GIS technology, and more. Founders gained expert training, key tools to drive growth for their businesses, a one-week, in-person residency in Washington, DC, and a one-week, in-person residency in Nairobi, Kenya. We are very thankful to Amazon Web Services, Inc. (AWS), the U.S. Department of State’s Office of Global Partnerships, the Chandaria Business Innovation and Incubation Center at Kenyatta University, and SNDBX for their support and close involvement with the fellowship.

**My favorite thing about Halcyon is how it brought together a bunch of different founders from the African continent. It was really cool to see other people that are in this space trying to move the continent forward—it made me feel part of something bigger.**

— ONYEDIKACHI “YEDI” ANYANSI, EARTHBOND







**As a first-time entrepreneur, having mentorship from people who have been there before and know what the pitfalls and challenges have been extremely valuable, and I'm really fortunate to have been in this space where I can talk about my venture and get the advice that I need.**

— DR. ALEXANDRA LEWIS, TRIALINGO



## Future Builders Fellowship

The 2024 Future Builders program brought together founders from across the United States, empowering them to address climate challenges, health barriers, and equity gaps. Ventures from this cohort included a sustainable sneaker company, a service connecting non-native English-speaking cancer patients with clinical trials, and an EdTech platform promoting financial literacy. Founders gained expert training, critical resources to accelerate their ventures, a one-week, in-person residency in Washington, DC, and a one-week, in-person residency in Atlanta, Georgia. This program was made possible by the generosity of supporters including Bank of America, the Henry Luce Foundation, Amazon Web Services, Inc. (AWS), and Goodwin.

# HALCYON HOME COMING

10 YEARS

**From September 10–12th, 2024, we held Halcyon Homecoming and The Halcyon Innovation Summit to celebrate Halcyon's milestone ten-year anniversary. It was an occasion for the courageous thinkers, the problem solvers, and the change-makers who challenge the status quo and look to make a true impact on their communities and the world.**

Halcyon Homecoming began with Halcyon's 2024 third-quarter Board of Directors and Honorary Board meeting and a Partner Welcome Reception, followed by an entire day of alumni-centric programming on Day Two. Day Three was The Halcyon Innovation Summit, which featured nine panel discussions, a keynote, a spoken word performance, special virtual remarks, multiple award dedications, and more. During the Summit, we engaged almost 40 speakers and over 600 attendees. Halcyon's global community was well-represented during the entire week, with close to 100 alumni traveling in from five continents and 20+ countries.

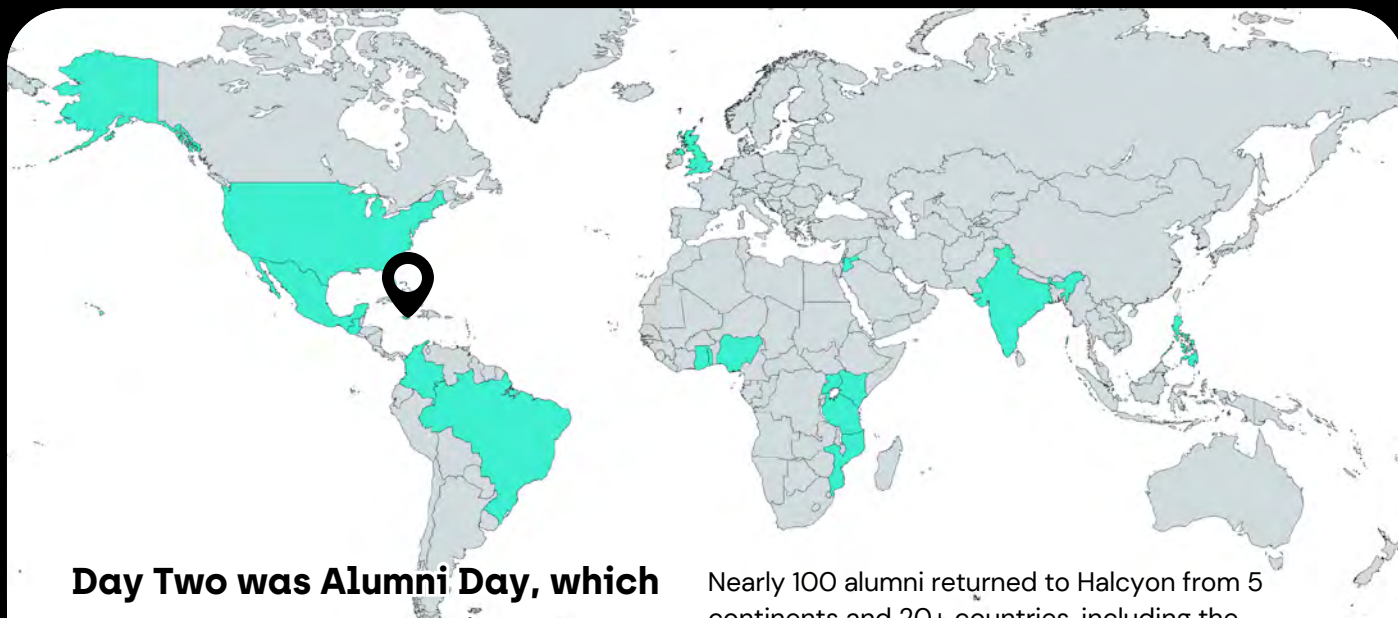
We are grateful to the supporters who made the event possible, our Board of Directors and Honorary Board for their unwavering guidance, and our mentors and advisors who have nurtured the incredible talents in our fellowship programs. Most of all, we are thankful to the founders themselves, who took time off from their ventures to come and engage with our ecosystem here in Washington, DC and virtually. Their courage, creativity, and determination to solve the world's toughest problems inspire us all, and it is our honor to continue to be part of their journeys.





**Halcyon has dedicated our 10-year history to building a haven for entrepreneurs and their bold visions for changing the world.**

Halcyon fellows are flourishing, and we are honored to be a part of their journeys in building a more sustainable, equitable future. We are thankful for everyone that was able to join us in-person or online to celebrate this important step for our organization.



**Day Two was Alumni Day, which centered on celebrating the founders that Halcyon serves.**

Nearly 100 alumni returned to Halcyon from 5 continents and 20+ countries, including the Philippines, Colombia, Mozambique, Kenya, Jordan, Brazil, the United Kingdom, Uganda, and others.



# The Halcyon Innovation Summit

**On Day Three, we hosted the Halcyon Innovation Summit, a day-long conference featuring panels, keynotes, and networking opportunities.**

At The Halcyon Innovation Summit, we were proud to play a crucial role in convening industry leaders for dynamic conversations on topics at the forefront of the social entrepreneurship landscape.

The Summit featured approximately 40 speakers and nine panels, with discussion areas including the future of impact investing, development finance, and leveraging AI, as well as three featured panels on Halcyon's new key verticals: Health, Climate, and EquityTech. It also included special video remarks from Strive Masiyiwa, Founder and Executive Chairman of the Econet Group, on the power of leveraging support for purpose-driven entrepreneurs, particularly on the African continent. The conference concluded with a keynote address from Marla Blow, President and CEO of the Skoll Foundation, who discussed the role of philanthropy in bringing an equitable world and shifting the paradigm of investment in social enterprises.

This exciting work of thought leadership, collaboration, and ecosystem growth remains a key tenet of Halcyon's mission as we look towards the next decade and beyond for our organization.



**AI can be a bridge, not a barrier, that enables us to all reach our full potential, and we can work towards building a more equitable world ... We all have a job to play in ensuring that we have the technology future that benefits us all.**

— DIYA WYNN  
Responsible AI Lead,  
Amazon Web Services,  
Inc. (AWS)



**We have an opportunity to shape this so that the entrepreneurs that are coming through Halcyon now [and] in the future will come into a [funding] environment that is different, better, easier, more diverse, and more committed to the combination of impact and return.**

— MARLA BLOW  
President and CEO, Skoll Foundation



**Global impact accelerator Halcyon celebrates 10 years in DC**

Technical.ly



**Halcyon raising \$8M endowment to boost D.C.-area startups**

WASHINGTON  
BUSINESS JOURNAL





# BY THE NUMBERS

THROUGH  
DECEMBER 31, 2024

Fellows

**571**

TOTAL

**80**

IN 2024

Ventures

**379**

TOTAL

**59**

IN 2024

**63%**

OF TOTAL VENTURES ARE  
LED/CO-LED BY A WOMAN OR  
NON-BINARY FOUNDER

**84%**

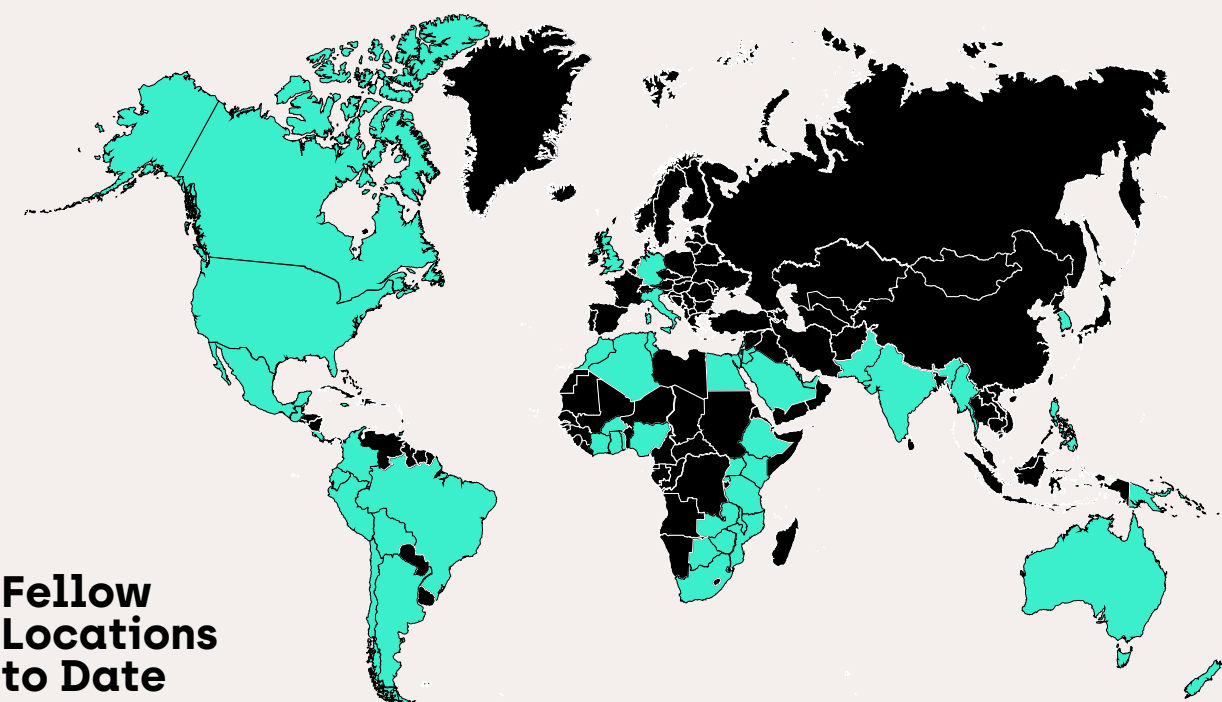
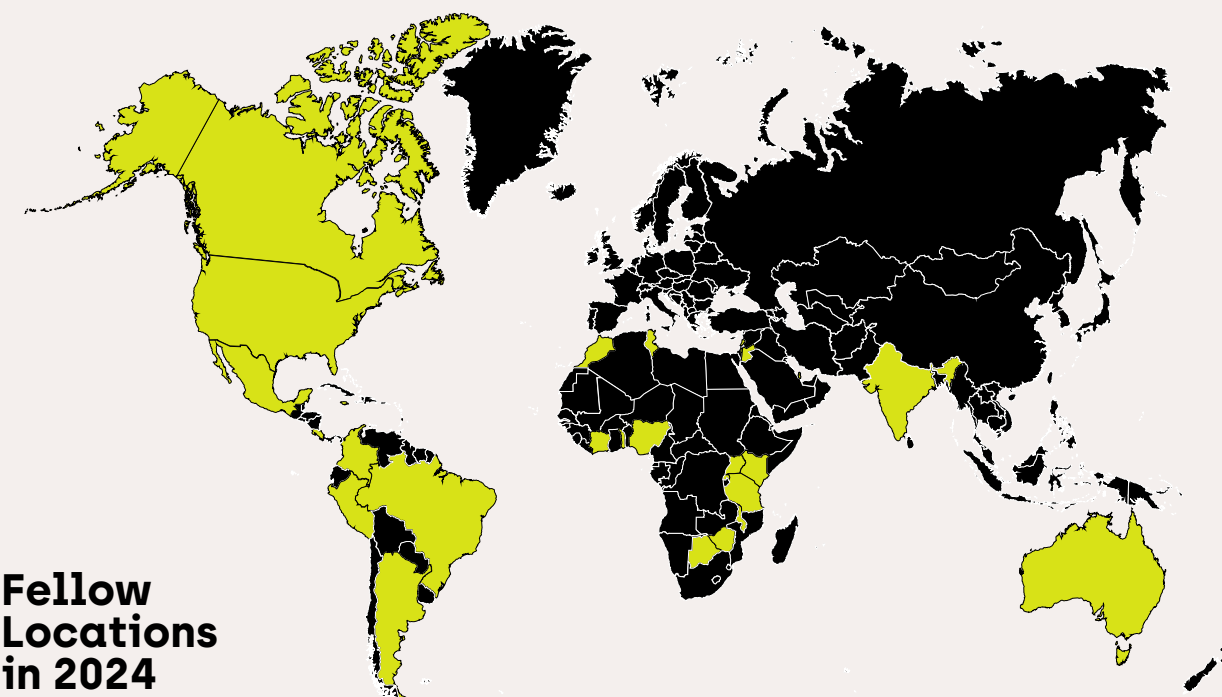
OF TOTAL VENTURES ARE LED/  
CO-LED BY A FOUNDER OF COLOR

**\$850M+**

COLLECTIVELY RAISED BY HALCYON  
FELLOWS' VENTURES

**51**

TOTAL COUNTRIES REPRESENTED  
BY HALCYON FELLOWS



# FELLOW LOCATIONS



# GRATITUDE

We are grateful for all the members of our Halcyon family and the ways in which they fuel impact year after year. The following groups of donors come together to make Halcyon's work possible.

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## \$100K+

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# 2024 FINANCIALS\*

## PROGRAM EXPENSES

Social Enterprise	\$2,666,006
Other Programs	\$809,619
<b>Total Programing Expenses</b>	<b>\$3,475,625</b>
In-Kind Expenses	\$115,182
<b>Total Program Expenses Including In-Kind</b>	<b>\$3,590,807</b>

## SUPPORT SERVICES

General & Administrative	\$171,020
Fundraising	\$292,448
<b>Total Support Services</b>	<b>\$463,468</b>
In-Kind Expenses	\$1,041,068
<b>Total Supporting Expenses Including In-Kind</b>	<b>\$1,504,536</b>

## TOTAL EXPENSES (G&A AND PROGRAM)

G&A Ratio	13%
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## REVENUE

Contributions	\$5,277,730
Other Revenue	\$117,721
In-kind Support	\$1,172,250
<b>Total Revenue</b>	<b>\$6,567,701</b>





@halcyoninspires

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[halcyonhouse.org](http://halcyonhouse.org)