



2024

IMPACT REPORT



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Introduction

Thirteen years ago, Kapor Capital made a major pivot in our investment strategy. We believed that the technology sector could solve real-world problems, and we understood the power of founders to create innovative, scalable, and profitable solutions.

While the market has changed in the intervening years, we are gratified to see that our three-pronged approach to investing continues to bear out. In simplest terms, when making an investment decision we consider:

- The founding team's **motivation** for creating the company, and if they are trying to address a problem they have personally experienced
- Whether the product or service has a disproportionately **positive impact** on low-income communities and/or communities of color and
- The **diversity** of the current team, as well as the company's future hiring plans.

Our 2024 Impact Report will examine our 2023 investments and the impact of the capital we deployed, as well as the diversity – both demographically and geographically – that underpins our thesis. We are proud to highlight many of the companies in our portfolio that are demonstrating tremendous success, both as businesses and as agents for solving some of society's most vexing problems.



State of the 2023 Market

As the U.S. economy slowly recovered from pandemic-related inflation in 2023, high interest rates tightened financial conditions, leading to liquidity issues and valuation adjustments. Together, these conditions created a two-fold impact on venture funding overall. First, we saw a major (29.6%) year-over-year decline in US venture investment, from \$242.2 billion in 2022 to \$170.6 billion in 2023.¹ Globally, 2023 marked the lowest level of venture funding witnessed in five years.²

Second, the type of venture funding changed dramatically, as extension rounds reached record highs. In Q4 2023, 37% of Seed rounds and 45% of Series A rounds were categorized as extensions, up from 25% and 28% in 2022 and 2021,³ and the trend continued as those rates climbed further in Q1 of 2024.

While venture funding is down overall, capital directed toward underrepresented founders dropped precipitously. Venture funding to Black-founded U.S. startups last year totaled just \$705 million, marking the first year since 2016 that the figure had not hit the one billion dollar mark. Put another way, funding to Black-founded startups dropped an alarming 71% from 2022 levels.⁴

FUNDING TO BLACK-FOUNDED STARTUPS IN THE US

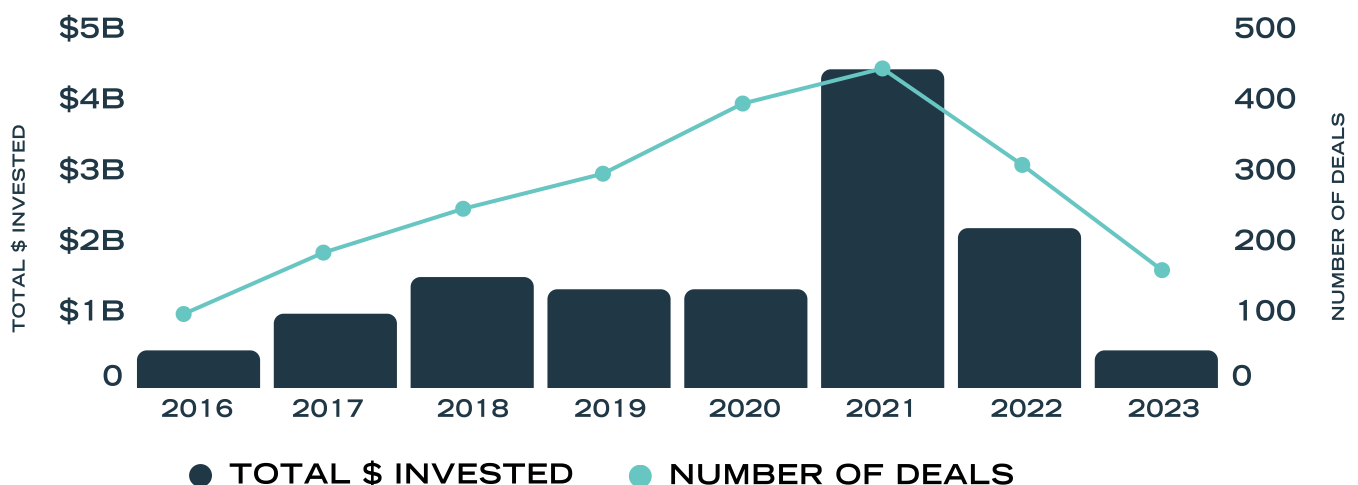


Figure 1: Crunchbase 2024⁵

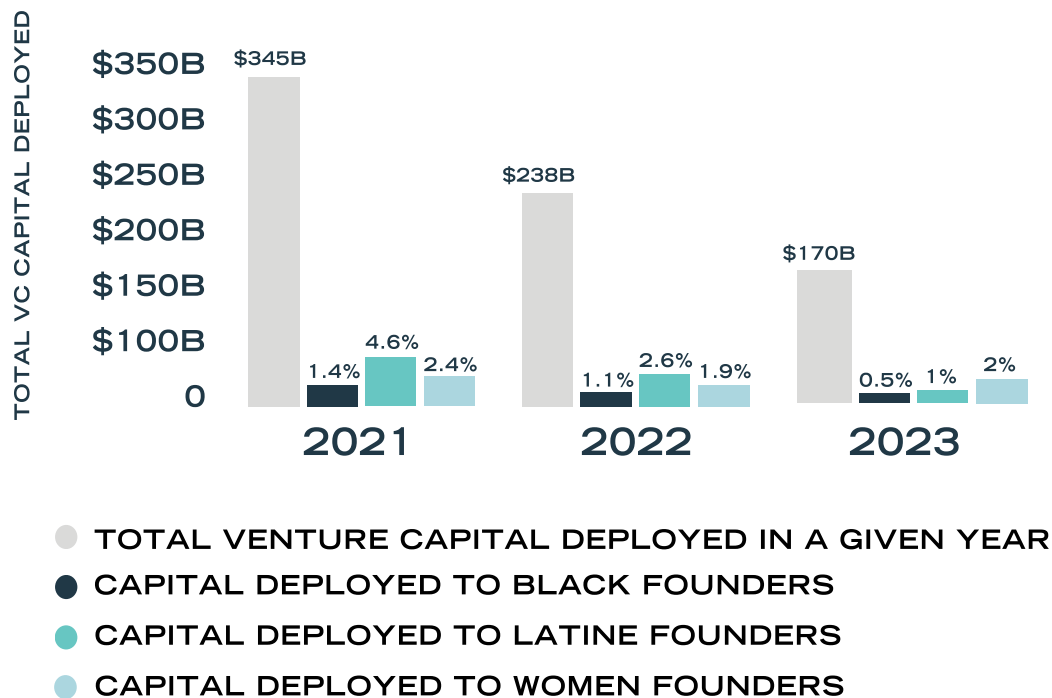
1. Q4 2023 Pitchbook-NVCA-Venture Monitor
2. Crunchbase, Gene Teare
3. Carta, Kevin Dowd
4. Crunchbase, Chris Metinko and Gene Teare
5. Crunchbase Drop In Venture Funding To Black-Founded Startups Greatly Outpaces Market Decline

While Black workers represent 13% of the labor force⁶, Black founders obtained less than 0.5% of the US capital deployed in 2023. In comparison, Black founders received 1.4% of available capital in 2021, and 1.1% in 2022.

Similarly, Latine* workers represent 19.3% of the US labor force⁷, but Latine founders received just 1.02% of venture capital dollars raised in 2023 compared to 2.6% in 2022 and nearly 4.6% in 2021.⁸

For women of all backgrounds, the picture is equally grim. Venture funding directed toward female founders reached just 2%, the lowest rate since 2016⁹ and marked the first time this figure has fallen below 3% in four years. Worse, 76% of pre-seed Simple Agreements for Future Equity (SAFEs) and convertible notes in 2023 went to men-only teams.⁸

COMPARISON OF TOTAL U.S. VENTURE CAPITAL DEPLOYED VS. CAPITAL ALLOCATED TO WOMEN, BLACK, AND LATINE FOUNDERS



Data for chart taken from: [Carta Equity Report](#), [Pitchbook Venture monitor](#), [TechCrunch](#), and [Crunchbase](#)

6. US Bureau of Labor

7. US Bureau of Labor

8. Carta, Annual Equity Report 2023

9. [Pitchbook](#), Jordan Rubio & Rosie Bradbury

* To increase equity, diversity, and inclusion, we are replacing the term 'Latinx' with 'Latine' to better represent the Hispanic / Latine community and the LGBTQIA+ community.

2023 Kapor Capital Cumulative Impact

Since adopting an impact-focused investment strategy in 2011, the Kapor Capital portfolio has exceeded our expectations. Our companies continue to bridge critical gaps for low-income communities and communities of color, reinforcing our belief that impact-driven startups can successfully fulfill their mission while delivering profits for both founders and investors.

In 2022, three of our portfolio companies - [Form Energy](#), [Gusto](#), and [Devoted Health](#) - achieved unicorn status with valuations exceeding \$1 billion.

In 2023, four more of our companies - [Formlabs](#), [VIA](#), [Newsela](#), and [Honor](#) - joined these ranks, each surpassing billion-dollar valuations as they made significant strides in supporting more sustainable production and transportation, engaging young learners, and providing home care for aging adults.

Today, the Kapor Capital impact portfolio includes 138 active investments and \$224 million in Assets Under Management (AUM).

138 ACTIVE COMPANIES

7 UNICORNS



\$11M

TOTAL CAPITAL
INVESTED IN
2023 ALONE

\$12.3B

TOTAL CAPITAL
RAISED ACROSS
OUR ACTIVE
COMPANIES

\$224M

AUM

4

ACQUISITIONS
IN 2023
60 ALL-TIME

In total, our companies have raised \$12.3 billion dollars in capital, a jump of more than one billion dollars since 2022. Given the challenging market environment detailed above, this is nothing short of extraordinary.

Capital Deployed

Kapor Capital invested \$10.9M in new and follow-on capital across 19 companies in 2023. Committed to building ecosystems and supporting talent wherever it is found, we directed 84% of this capital - \$9.2M- outside Silicon Valley. These investments spanned companies headquartered in Alameda CA, Bozeman MT, Denver CO, Oakland CA, St Louis MO and Weston MA.

Demographics

Across Funds I, II and III, 70% of founders in the Kapor Capital portfolio come from underrepresented backgrounds. That's no accident. Our investment thesis is predicated on the idea that the lived experience of entrepreneurs informs the problems that they are trying to solve and the kinds of solutions they build. We have found success by doubling down on the competitive edge those experiences provide.

When we say "underrepresented," we are talking about groups that have traditionally not had access to venture capital. This includes Black, Latine, and Native American founders, as well as LGBTQ and immigrant founders and women of all backgrounds. For the record, we never double-count founders. If a startup has two or more underrepresented founders, we consider that startup to have "an underrepresented founder" in our average.



Founder Demographics Over Time

Fund	% of Companies with Underrepresented Founder
Fund I	55%
Fund II	74%
Fund III	82%

We've gotten better at this over time by expanding our talent sourcing strategy outside the Bay Area and growing our talent network pipeline to over 1600 candidates across the United States. In Fund III, which launched in 2021, 82% of our companies have an underrepresented founder.

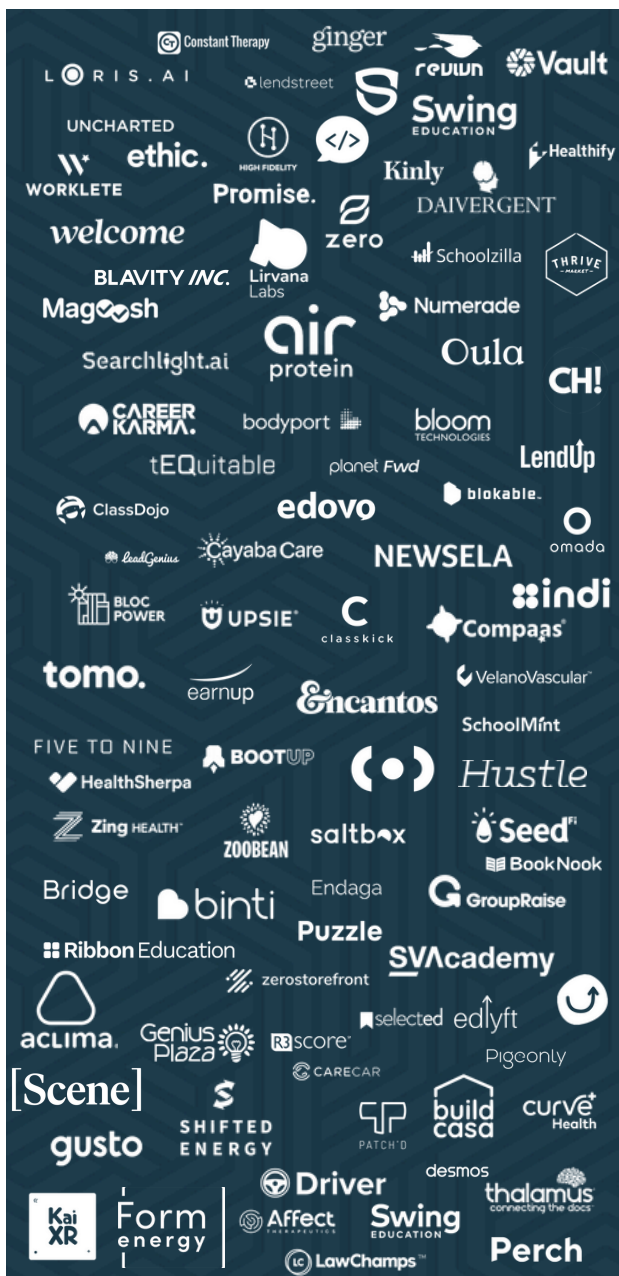
Given that only 2% of all venture capital deployed in 2023 was directed toward companies with female founders, we know we must work even harder to source women-led tech solutions. Our goal is to not just achieve but to surpass gender parity in our portfolio. To address this, we are intensifying our efforts to source companies, dedicating additional time to review women-led pitches and providing constructive feedback.

Gender Breakdown Over Time Fund I to Fund III

Fund	% of Companies with Woman Founder
Fund I	43%
Fund II	52%
Fund III	53%

Impact Numbers in Aggregate 2011-2023

Gathering, verifying, and quantifying positive outcomes is a complex process. Below is a snapshot of the aggregate impact data we have collected from our impact investing portfolio, dating back to 2011. This data is derived from company surveys and our independent verification process. Given the diverse nature of our portfolio, with each company operating different business models and products, aggregating data across all companies was not feasible. As a result, the impact metrics presented here represent approximately 54% of our companies, where cross-sector data aggregation was possible.



OUR IMPACT NUMBERS IN AGGREGATE

- 300K+ CO2 reduction in tons
- 5M people enrolled in health coverage
- 13.8M patients served
- 26K clinicians served
- \$128M total debt settled
- 7K job placements
- 12.5K+ nonprofits served
- 320M+ students served
- 190K+ schools served
- 3.3M teachers served
- 40K family adoptions

Kapor Capital Fund III

Launched in 2021, Kapor Capital's Fund III represents our latest and most mature investment criteria. As of July 2024, Fund III has invested in thirty-four early-stage startups, deploying a total of \$35.6M.

Fund III Founder Demographics

A total of 82% of Kapor Capital companies are led by founders who come from historically underrepresented backgrounds in tech.



35%

Total Black Founders

9%

Total Latine Founders

53%

Total Female Founders

18%

Total Female Founders of Color

24%

Total East Asian Female

3%

Total Native Hawaiian

3%

Total Middle Eastern

We find it useful to break down founder demographics to understand our blind spots: what communities we may be underinvesting in, what solutions we may be leaving on the table, and what markets we may be missing.

In the case of Fund III, it is clear that we are underinvesting in Latine-led companies. While 9% is higher than the industry average (a paltry 2%), it is well below the share of Latines in the labor force (19.3%).¹⁰ We will use this data to figure out where best to deploy our sourcing resources in 2024 and beyond.

Fund III Team Diversity

While underrepresented founders make up one aspect of our investment philosophy, our experience has shown that team diversity is critical to a startup's success as it grows.

Since launching our Founder's Commitment in January 2016, Kapor Capital has supported startups as they create, measure and achieve diversity goals that make sense for their markets. This includes providing workshops, training, and access to the latest research on hiring practices and building inclusive cultures.

The Diversity VC Standard

While Kapor Capital was an early proponent of diversity, equity, and inclusion in the venture world, we know that we can always do better. This year, we partnered with Diversity VC, the leading non-profit benchmarking DEI best practices in venture capital to assess our internal fund processes, recruitment practices, deal flow, team culture, and portfolio guidance, to see how we measure up against the industry.

Although we are at the early stages of their assessment process, we applaud their diligence in verifying and substantiating policies and procedures before granting certification at any assessment level. Diversity VC is dedicated to upholding impact standards and prioritizes the improvement of diversity and culture within funds and their portfolio companies. We look forward to sharing our findings as we progress through our partnership.



¹⁰ US Bureau of Labor

We believe that pre-seed and seed-stage is the best time to build an appropriate diversity plan that then serves as a roadmap for future growth. It is much easier to bake this in from the start than to retrofit an inclusive culture into a company at a later stage.

From our latest survey of Fund III companies, with 100% participation, we found that 93% of the companies actively collecting and reporting diversity data are at the pre-seed and seed stages. This indicates that diversity and inclusion are being prioritized from the earliest stages of company development.

Additionally, one quarter have a workforce comprised of at least 50% women. Remarkably, only 17% of the Fund III portfolio has a staff that is more than 50% Caucasian. This means that of the Fund III companies collecting data, fully 83% showcase a balanced and diverse representation of staff across demographics. This early consciousness of employee diversity benefits the company itself, but it can also create a multiplier effect across the tech workforce. Employees who eventually move on to other companies will carry with them the experiences and practices of diverse cultures established at our startups. Companies that continue to grow and secure subsequent funding rounds will not face the challenge of incorporating diversity later on. Foundational diversity can drive sustainable, inclusive growth and set a standard for future endeavors.

Fund III Team Diversity

- 60% of companies are actively collecting employee demographic data
- 25% of companies have at least 50% women on staff
- Just 17% of companies have more than 50% caucasian staff
- 83% of companies have diverse representation of staff across Latinx, Black, South Asian and East Asian groups.
- 93% of companies that are actively collecting and reporting this data are pre-seed and seed companies. Diversity is woven in from the start.

Fund III Geographic Diversity

As our founder, Mitch Kapor is fond of saying, “Talent is evenly distributed. Opportunity is not.” Building on our early successes sourcing deals outside of Silicon Valley, Fund III has tapped into founder pipelines in targeted communities, including Bozeman, St. Louis, and Nairobi, Kenya. 76% of Fund III companies are located outside the Bay Area, and more than a third are headquartered outside of secondary tech cities like Los Angeles, Boston, Miami, and New York.



Fund III Industry Breakdown

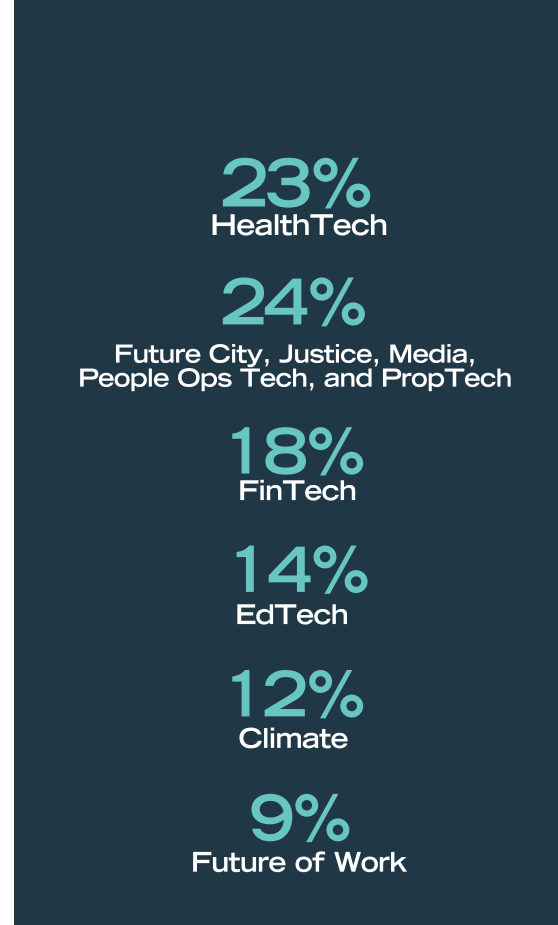
Kapor Capital is proudly sector-agnostic. If a company meets our guiding criteria of gap-closing impact, founder motivation and team diversity, they will get a look.

We create impact across various industries, from greening the supply chain with PlanetFwd to improving the way that chronic conditions are managed with eddii. That said, the majority of our companies were founded to address people’s fundamental needs: health, education, and personal finances.



In last year's Impact Report, EdTech dominated our Fund III portfolio, accounting for 37% of our investments. Today, we have distributed our impact more widely, expanding into emerging sectors like PropTech, Future City, Justice Tech, Consumer FemTech, and People Operations Technology. Collectively, these industries represent nearly a quarter of our portfolio.

This shift is notable as HealthTech investments make up another 23% of new Fund III investments, matching the diversified impact segments. FinTech follows at 18%, EdTech at 14%, Climate at 12%, and Future of Work at 9%. This diversification highlights our commitment to addressing a broad range of societal challenges.



Big Problems. Brilliant Solutions.

The Kapor Capital investment thesis is simple: we believe that entrepreneurs' lived experience informs the problems they are trying to solve and the solutions they build. These founders are proving that theory while they take on society's most vexing and complicated problems.

Women's Bodily Autonomy: Sourcing for Change

Following the Supreme Court's overturning of *Roe v. Wade* in 2022, many states have introduced or considered severe restrictions on a woman's bodily autonomy. From total abortion bans to limitations on contraception access and fertility treatments, women's control over their own bodies has been increasingly undermined.



In response, Kapor Capital conducted an in-depth research project last year, to explore the landscape of fertility technology in the United States. Our goal was to identify startups that empower women by restoring their control over their health and fertility care.

One notable example is DotLab, a company that has developed a diagnostic tool to detect endometriosis without invasive surgery. Endometriosis, a condition where tissue similar to the uterine lining grows outside the uterus, affects millions of women worldwide and can lead to chronic pain and infertility. Early diagnosis and treatment can significantly improve infertility management, alleviate pain, and enhance overall quality of life, potentially reducing the need for costly and often unsuccessful IVF treatments.

DotLab's noninvasive technology is an excellent example of the Kapor Capital thesis – that lived experience can inform both the problem that needs to be solved and a solution that meets the needs of the community. In this case, it was the perspective of a female founder that was key to addressing the full range of issues women with endometriosis face to receiving a diagnosis.

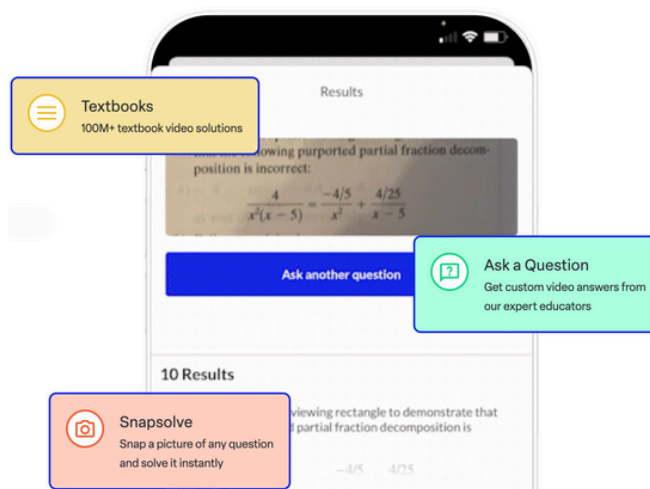
AI For Good

We have long understood that EdTech can either narrow gaps between the rich and poor—or make them worse. Expensive technologies affordable only to families with means will give certain children an advantage over others, while an app made widely available through school districts can help level the playing field for all. We think about social media and AI in the same way.

While many social media platforms deploy algorithms to keep users scrolling, Kapor Capital portfolio company, [Lirvana Labs](#) takes another approach. They've created an EdTech company that is as fun and engaging as the media content available to kids online, harnessing the power of AI to create personalized instruction for preschool and elementary-aged children. Their [Yeti Confetti™ Kids](#) app enhances outcomes in social-emotional learning, English literacy, and math reasoning skills.



Similarly [Numerade](#), an online tutoring platform that, for less than ten dollars a month, provides personalized learning pathways with its AI tutor named Ace. Ace's AI algorithms analyze a student's learning patterns, strengths, and weaknesses to create learning strategies tailored to their specific needs.



In an era where state legislation increasingly controls the way education systems are run, what content is offered, or banned, and the ever-expanding pressure put on teachers, Lirvana Labs, Numerade, and other companies in our Ed Tech vertical help educators teach efficiently so they can focus on what they do best—teaching in the classroom.

Climate Change: Advocacy and Solutions

Some of the world's biggest challenges involve complicated and interconnected solutions – perhaps none more so than climate change. The clean energy visionaries in our portfolio understand that their climate solutions often require systemic change that only cross-sector partnerships across tech, nonprofits, and government can make at scale, and our founders often wear multiple hats.

[ChargerHelp!](#)'s co-founder Kameale C. Terry understood early that America's electric vehicle revolution relies on an accessible, functional charging grid from coast to coast. Since 2020, ChargerHelp! has repaired and maintained EV charging stations across the country, training technicians from underserved communities and creating high-skill and in-demand jobs.



CELI

Kameale also serves on the board of directors for the Clean Energy Leadership Institute (CELI), a nonprofit organization building a new generation of clean energy leaders sourced from the communities most impacted by climate change.

She, along with other Kapor Capital founders like BlocPower's Donell Baird, advocates for inclusive policies that ensure that black and brown communities benefit from the \$110 trillion clean energy transition.¹¹ For the past decade, BlocPower's innovative work retrofitting older buildings in inner cities with energy-efficient technologies has pioneered a new model for green cities – one that hires and empowers the community members who will benefit from the change.

These founders are building a truly sustainable future by building up local economies as they innovate in ways that can help mitigate the climate crisis.



Evette Ellis
Co-founder | ChargerHelp!

Kameale C. Terry
Co-founder | ChargerHelp!



Donnell Baird
Founder | BlocPower

¹¹ National Public Utilities Council (NPUC).



Driver®



Driver Technologies

Rashid Galadanci | Co-founder and CEO

Driver Technologies Inc. (DTI) is an AI-based mobility tech company with a mission to make roads safer, no matter where you are in the world.

DTI's top-rated mobile app, Driver, transforms any phone into a dashboard camera, allowing drivers to record their trip and receive safety alerts en route, from forward collision to drowsiness and distraction warnings.

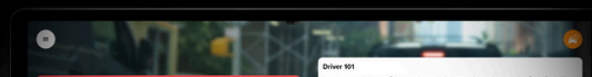
Founder Rashid Galadanci was inspired to create Driver after nearly losing his father in a car accident in Nigeria decades ago. Today, the app has been downloaded by more than 500,000 users in over 170 countries and has helped coach thousands of drivers to stop dangerous behaviors like speeding and tailgating. Data shows that over time, users become much safer drivers. Driver users are:

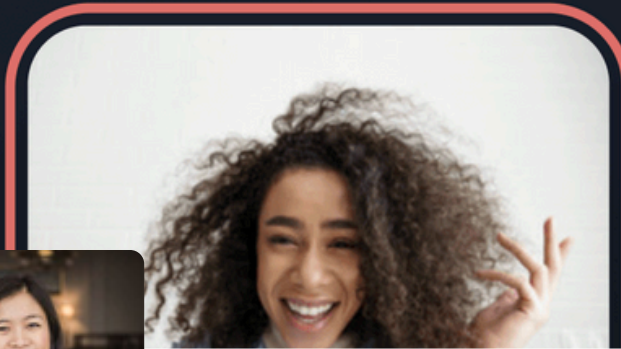
- 11x less likely to speed
- 3x less likely to tailgate
- 4x less likely to run stop signs
- 3x less likely to hard brake

The Driver app includes telematics, dual-camera video recording, computer vision-based coaching, and safety-focused navigation. Driver Premium offers additional connected services such as location-based roadside assistance, legal support, and discounts on gas and insurance. This year, Driver Technologies launched its first in-vehicle application, available in most 2024-2025 model year vehicles.

Driver's rapid growth is evident, with users logging over 100 million miles. This extensive data enables Driver to develop the safest, crowd-sourced, anonymized navigation and AI driver behavior model for its app and industry partners. Leveraging smartphone technology instead of traditional hardware, Driver has saved millions for individuals, ride-share drivers, and fleets. The app's real-time alerts for risky driving behaviors enhance road safety and deliver insurance savings, offering the dual benefits of cost reduction and safer driving habits.

**Automotive software &
cloud technology for
connected vehicles**





Formation

Sophie Z Novati | Founder and CEO

Formation.dev is revolutionizing the tech talent landscape by providing an advanced training platform that helps software engineers accelerate their careers. With a focus on personalized, data-driven mentorship and skill development, Formation.dev leverages technology to tailor learning paths to individual needs.

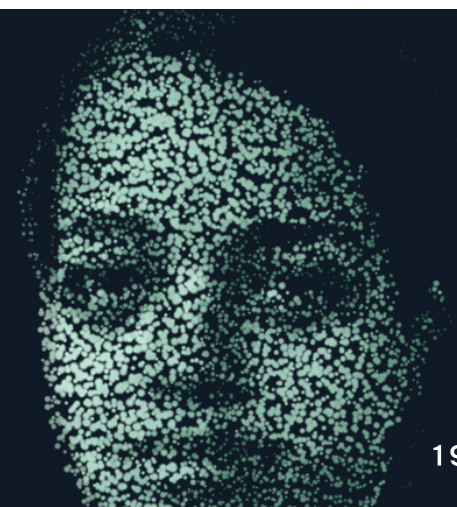
By bridging the gap between traditional education and industry requirements, the company ensures that engineers are not only job-ready but equipped to excel in their roles.

- In 2023, 66% of Fellows placed by Formation did not have a Computer Science degree, highlighting their ability to transform diverse educational backgrounds into tech success stories
- Since June 2023, 47% of Fellows come from historically underrepresented groups, including women, Latine, Black, veterans, LGBTQ+, and more
- In 2023, Fellows experienced an average increase of \$81,012 in first-year total compensation
- The average Total Compensation (TC) across all programs is more than \$175,000

Formation's unique partnership with the autonomous driving tech company Waymo provides students from historically underrepresented groups with technical training, senior engineering mentorship, and career coaching to prepare them for internships at top tech companies.

Say hello to the next frontier of technical interview prep

The world's only AI-powered dynamic interview prep platform — unlimited benchmarking, personalized skill development, and world-class mentorship for experienced engineers to land their next dream role.





Thrive Market

Nicholas Green | Co-founder and CEO

Thrive Market is a membership-based online retailer that offers natural and organic products at wholesale prices. The company’s mission is to make healthy and sustainable living easy and affordable for everyone.

Thrive Market sources high-quality, ethically produced products, reducing waste through eco-friendly packaging, and supporting social and environmental causes.

Thrive Market aligns profitability with purpose by:

- Becoming the first US grocer to be classified as a Public Benefit Corporation
- Diverting nearly 8.5 million pounds of solid waste away from landfills in 2023
- Collecting more than \$500,000 in 2023 from member donations at checkout to support initiatives like sending healthy groceries to families in need, educating children on healthy eating, and implementing disaster relief efforts
- Recovering 683,687 pounds of plastic from nature in 2023 in partnership with rePurpose Global
- Raising more than \$13 million to combat food inequality in the United States
- Becoming Climate Neutral certified, and putting in place a plan to become Climate Positive

This year, Thrive Market completed the decade-long process of obtaining the Supplemental Nutrition Assistance Program (SNAP) certification to become the first online-only retailer to accept SNAP EBT payments. This not only makes healthy food available for everyone, but it also closes an important gap for low-income families with allergies or food sensitivities.

Now Accepting SNAP EBT

Use your benefits to shop low prices on thousands of healthy & sustainable products, from organic pantry staples to pasture-raised meat.





Lirvana Labs

Christie Pang and Clement Pang | Co-founder and Co-CEO

Lirvana Labs is revolutionizing the education technology landscape by providing innovative learning solutions that enhance student engagement and achievement.

Specializing in personalized learning platforms, Lirvana Labs leverages advanced AI and machine learning algorithms to tailor educational content to individual student needs. Their flagship product, Yeti Confetti™ Kids, provides AI-directed personalized instruction through an LLM-powered learning companion for preschool to lower elementary school children.

To date, the Yeti Confetti Kids App has delivered over 350,000 minutes of AI-piloted lessons to 28,000 children worldwide. Its tailored curriculum covers English, Math, Social-Emotional Learning, and Critical Thinking.

- Over 28,000 users have downloaded the Lirvana platform
- On average, users experience more than half a grade level uplift after using the platform for just 15 minutes a week over 10 weeks

Lirvana's bespoke data visualization platform helps schools, teachers, and parents track learner engagement and success in living rooms, renowned international schools, and makeshift classrooms in refugee camps. Lirvana Labs has partnered with needs-based schools in Thailand to bridge ESL gaps, and aided Syrian refugee children in Lebanon in partnership with the NGO Jusoor.

- Students from rural schools in Thailand achieved an average uplift of 1.28 grade levels in English Language Development scores within 6 months
- Enhanced literacy among Syrian refugee children living in Lebanon through an innovative bilingual Arabic/English platform



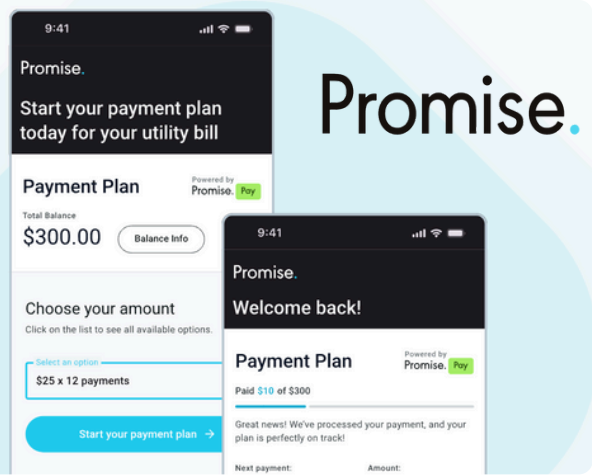
Promise. 

Empower repayment with **PromisePay**



Promise

Phaedra Ellis-Lamkins | Co-founder and CEO



Promise builds software that transforms how government agencies and utilities manage payments, offering flexible solutions that reduce financial barriers for underserved communities. Founded on the belief that technology can and should be used to improve the lives of all people, Promise's mission is to empower underserved communities through innovative yet practical tools and resources. In building technology for the public sector, Promise powers the most efficient, effective, and secure relief and payment programs for the people who need them most.

For customers, Promise helps reduce utility shut-offs, like water, electricity, or gas, by providing flexible payment plans and proactive customer engagement. For utilities, it also reduces write-offs—the financial losses incurred when unpaid bills are deemed uncollectible. Essentially, Promise increases government revenue while supporting underserved residents.

The company's platform includes products for aid distribution, income verification, and payment plans. By partnering with government agencies and utilities, Promise is a company that helps utilities and governments work better — for everyone.

Promise Impact Metrics:

- Over 10 million users in their customer databases
- Processed over \$100 million in payments
- Partnered with state and city agencies to help move over \$380 million in public funds
- Promise's payment plan has repayment rates that are close to 95%, compared to government and utility collection rates, which can be as low as 13%

The future runs
on **Promise.**



Together,
we make care
possible

SIMPLE
HEALTHKIT



Simple HealthKit makes timely detection and world-class care accessible for



Simple Health Kit

Sheena Menezes | Co-founder and CEO

Simple HealthKit meets patients where they are with an omnichannel, end-to-end healthcare platform that builds and delivers diagnostics, treatment, and follow-up care for all. Created by people who believe world-class care is a right, not a privilege, Simple HealthKit addresses high-need and high-impact health challenges in all communities.

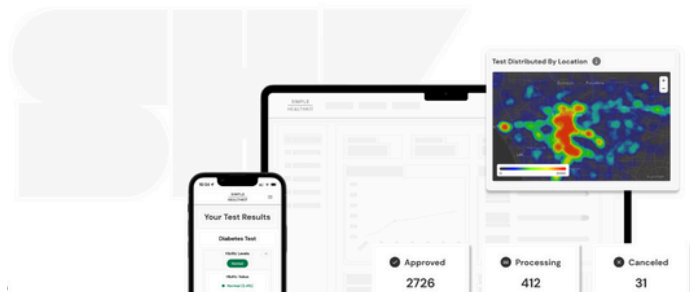
The company offers high-quality, accessible, and affordable solutions for at-home or in-clinic diagnostics for chronic conditions, sexual health, respiratory health, and more. Simple HealthKit is working with leading health plans, retailers, pharmacies, pharma, educational institutions, employers, and public health organizations to bring health equity and world-class care to all communities and empower people with the information they need to lead healthier lives.

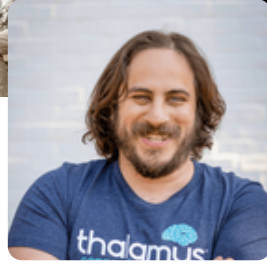
Simple HealthKit's mission is to democratize healthcare by making high-quality diagnostic tools available to everyone, reducing health disparities, and improving health outcomes for all. Simple HealthKit is dedicated to reaching communities underserved by traditional health services. Its programs, including weight management, sexual health, and respiratory health, are available in over 130 languages, with a base program in English and Spanish.

Simple Health Kit Patient Demographics

- **White: 50.76% (Dataset) vs 60% (USA)**
- **Black or African American: 19.11% (Dataset) vs 13.4% (USA)**
- **Asian: 9.37% (Dataset) vs 5.9% (USA)**
- **American Indian and Alaska Native: 1.70% (Dataset) vs 1.3% (USA)**
- **Native Hawaiian and Other Pacific Islander: 0.92% (Dataset) vs 0.2% (USA)**
- **Two or More Races: Not specified in the dataset vs 2.8% (USA)**
- **Hispanic or Latine: Not specified in the dataset vs 18.5% (USA)**

This year, Simple HealthKit initiated a collaboration with Walmart and Healthy Blue Louisiana to provide no-cost health screening and care to students at Historically Black Colleges and Universities (HBCUs) in Louisiana.





Thalamus

Jason Reminick | Founder and CEO

Thalamus is the country's premier cloud-based interview management platform, designed for Graduate Medical Education (GME) training programs.

The transition from medical school to residency is stressful for students and medical programs alike. Annual total costs for students average more than \$2000, and account for more than 3% of all medical education costs in the United States. Hospitals spend over \$5 billion annually recruiting residents, and nationally CMS funds residency and fellowship programs at \$16 billion each year.

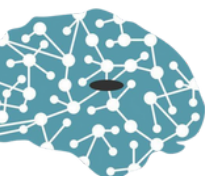
Most importantly, patient outcomes depend on getting the right mix of doctors who can meet the specific needs of the communities they serve. Thalamus is working to disrupt the broader \$30 billion physician recruitment market to achieve its mission of ensuring that the right doctor ends up at the right hospital to treat the right patients.

Thalamus offers comprehensive online interview scheduling and travel coordination using a unique suite of software and services, including:

- A real-time scheduling system
- A video interview platform
- An AI application screening/review tool called Cortex that provides technology-assisted holistic review, and
- A first-in-class geography and DEI-focused analytics dashboard called Cerebellum

In April 2023, Thalamus announced a strategic collaboration with the Association of American Medical Colleges (AAMC), which means it is now featured nationally at over 700+ institutions and used by nearly all applicants. The company works with over 7,000 medical residency and fellowship training programs at over 700 hospitals throughout the United States, and it recently became the first medical education technology company to convert to a public benefit corporation.

Thalamus makes it easier for new doctors to get started in their profession, decreases financial barriers, and increases information flow so that we can have a representative physician workforce to work with America's diverse patient population.



12 Years of Summer Associates

Back in 2011, then-Investment Analyst Ulili Onovakpuri created a fellowship program, recruiting young talent from underrepresented backgrounds who showed an interest in understanding the world of venture capital. Today, the Kapor Capital Summer Associate program boasts 71 alumni who are shaping and strengthening the venture landscape, including:



[Gerald Pambo-Awich](#) | Class of 2012

Gerald Pambo-Awich went on to run social impact investments at Prudential Financial, and is currently overseeing Mission Investments for the Ford Foundation.



[Andrea M French](#) | Class of 2013

Andrea M French went on to positions at Walmart, Dropbox, and leading Innovation & Entrepreneurship Ecosystem for the office of the President University of California system. Currently, she manages AI + ML product strategies for Walmart Labs.



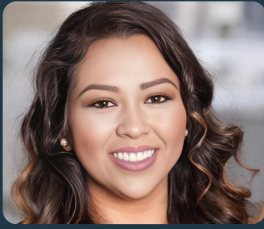
[Sidney McLaurin](#) | Class of 2014

Sidney McLaurin became an associate at Qualcomm Ventures, a venture partner at Contrar, and a partner at Material Impact. Today he is the Founder and CEO of Fleet Robotics.



[Mario Ruiz](#) | Class of 2018

Mario Ruiz left the Associates program to become a managing partner at Dorm Room Fund, then Paypal Ventures. In 2021 he became a Kauffman fellow and co-founded Infinity Ventures, focused on investing in early-stage fintech and commerce enablement startups.



[Jessica Leon](#) | Class of 2019

Jessica Leon went on to work at Base Ventures and founded the Latinx MBA Association.



[Veronica Reaves](#) | Class of 2020

Veronia Reeves joined Maveron Ventures as an Associate, advanced to Principal at Serena Ventures and is currently the founder and Chair of Black Women in Venture Capital (BWIVC).



[Phillip Sanders](#) | Class of 2020

Phillip Sanders joined New Media Ventures as a Principal and currently serves as a Partner at the firm.



[Steven Peralta](#) | Class of 2021

Steven Peralta moved to Touchdown Ventures where he focused on venture and growth equity investing. Today he serves as Vice President of Investments for Acumen America, investing in health and economic justice.



[Arinze Onyenezi](#) | Class of 2022

Arinze Onyenezi returned to Kapor Capital in 2023 as a part-time investment associate and is now a principal at Blue Highway Capital.



[Adam Aguilera](#) and [Batul Joffrey](#) | Class of 2019

Two Summer Associates alum, Adam Aguilera and Batul Joffrey, continue to work on our Kapor Capital team building the future of impact investing.

