

24/25

Giving report on donations and private contributions.

And their impact in the 2025-2026 academic year.



Solidarity
with an impact.

1. Introduction

The impact of your donation

Every year, we see how ESADE's impact is also the result of the commitment of those who choose to support our mission. Thanks to the people, companies, foundations, and institutions that believe in the transformative power of education, we continue to expand opportunities for talented individuals and generate knowledge in service to society.

During the 2024–2025 academic year, ESADE received **6.5 million euros in private contributions**. A figure that reflects the trust

of a community committed to a shared purpose and that, above all, makes it possible to turn that trust into real opportunities.

Of the total amount of private contributions received, **4.7 million euros** were allocated to research and generating knowledge. These resources have made it possible to not only promote projects that help us better understand the major challenges of our time but also offer useful solutions to organizations and society.



Anna Xicoy
President of the Board of Trustees
of the Esade Foundation

In addition, **1.1 million euros** were allocated to the Talent Scholarships Program. Thanks to this support, combined with Esade's own funds, we allocated a total of more than **5 million euros** to the Talent Scholarships Program, thereby allowing **267 students** to access a world-class education during the 2025–2026 academic year.

In addition, **0.7 million euros** were allocated to various projects in line with ESADE's foundational purpose, such as support for various Executive Education, MSc, CEMS, and PhD programs, as well as housing scholarships and endowments.

This report reflects the impact of that collective effort. Behind every figure there are new opportunities that open up, knowledge that advances, and a community that demonstrates how shared commitment can bring about real change.

On behalf of the entire ESADE community, we would like to express our sincerest gratitude. Thank you for your trust and for making it possible for our mission to continue developing leaders, advancing knowledge, and making a positive impact in society.

Thank you for being part of ESADE.



Daniel Traça
Director General
of Esade Business & Law School

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Funds obtained

Your commitment continues to grow

The private contributions that all donors committed to during the 2024-2025 academic year have increased significantly compared to the previous year. This reflects a growing commitment to, and confidence in, our work, which is also shown in the total amount raised: for the first time, we have comfortably surpassed the 6 million euro mark.

Funds obtained during the 2024-2025 academic year, their allocation, and evolution over recent years

€6.5 M*

amount raised

+25%

compared to the
2023-2024 academic
year

Total contributions and distribution by allocation

€4.7 M

Research

€1.1 M

Scholarship
Program for
the 2025-2026
academic year

€0.7 M

Foundational
Purpose and other
allocations

Key figures from 2024-2025 compared with the previous
academic year

+80%

growth in contributions
allocated to research

+33%

increase in corporate
contributions

*Cash+pledges.

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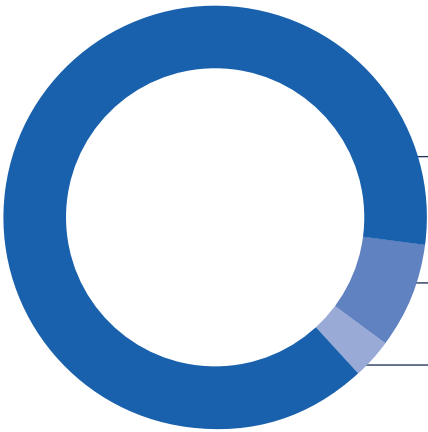
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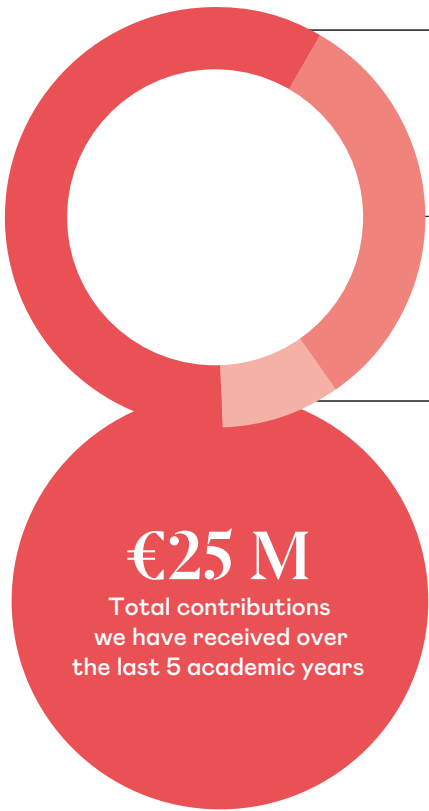
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Source of contributions

93%	93 companies and organizations
6%	447 individual donors (Alumni and Esade Community)
1%	Returns on the endowment

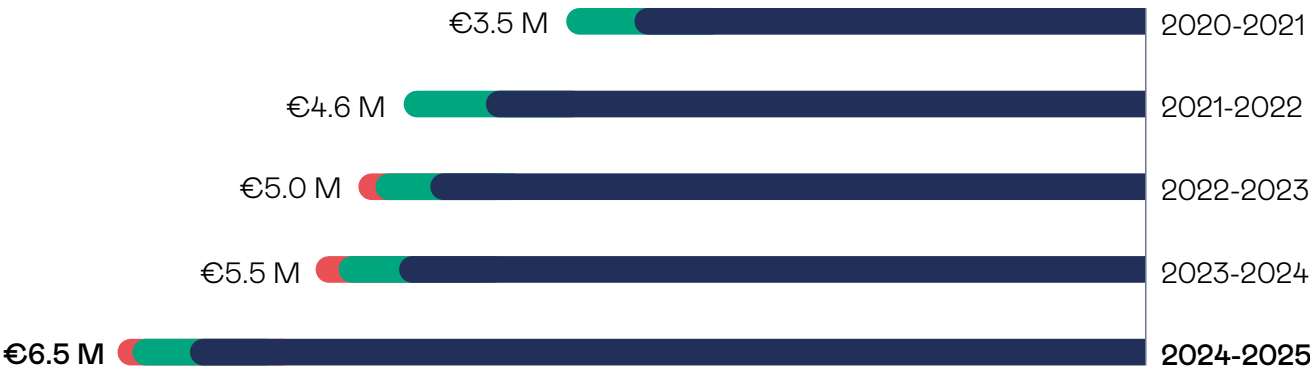


Allocation of funds

59%	Research
32%	Scholarship Program
9%	Other allocations (Foundational Purpose and academic programs, among others)

Evolution of contributions received over recent years

Corporate Individual Endowment



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3. Donors

Your donation, a legacy that matters

We especially value your support as an individual donor, because beyond the personal effort it represents, regardless of the size of your contribution, we know that behind your gesture lies generosity and trust in our values and in our foundational objectives. And you have chosen to leave a meaningful legacy: creating an impact that helps transform society through our educational community.

447

donors in the
2024-2025 academic year

€0.36 M
contributed

€750
average donation

+7 %
compared
to the 2023-2024
academic year

Certain characteristics of our individual donors

We would like to highlight that the average donation has increased compared with the previous academic year, reaching 750 euros per individual donor. Whatever your age, we are deeply grateful for your support.

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Geographic distribution

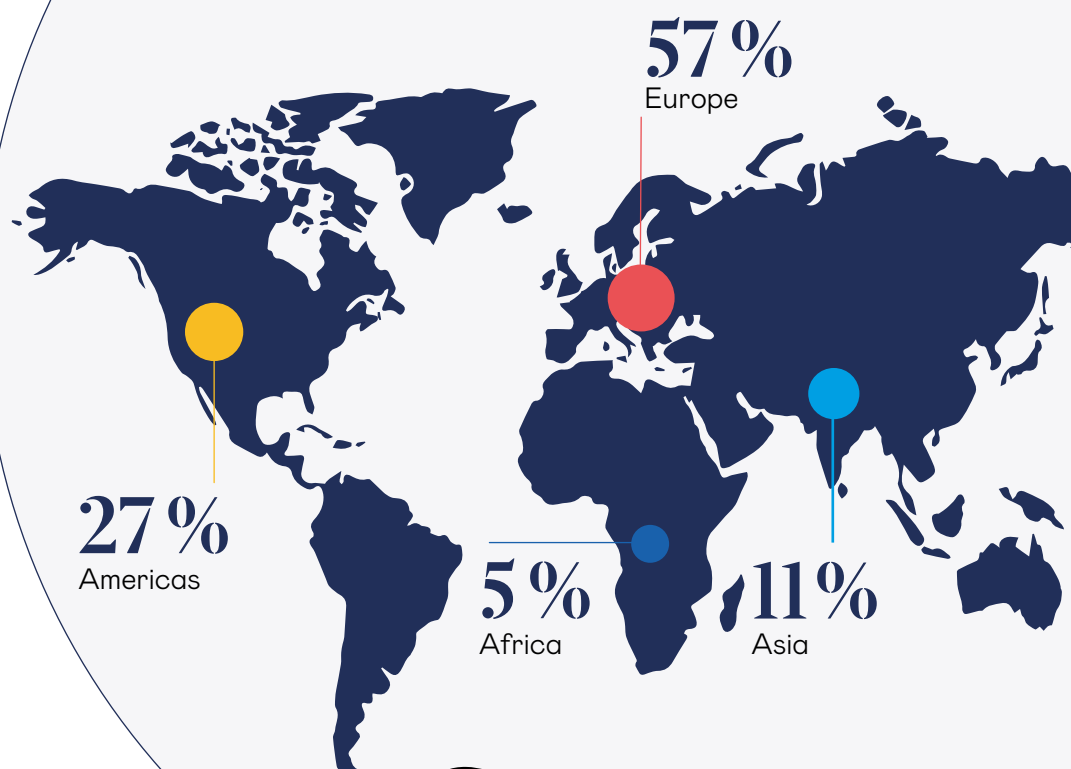
The vast majority of donations we receive come from Spain, while international contributions originate mainly from the rest of Europe and the American continent.

87 %

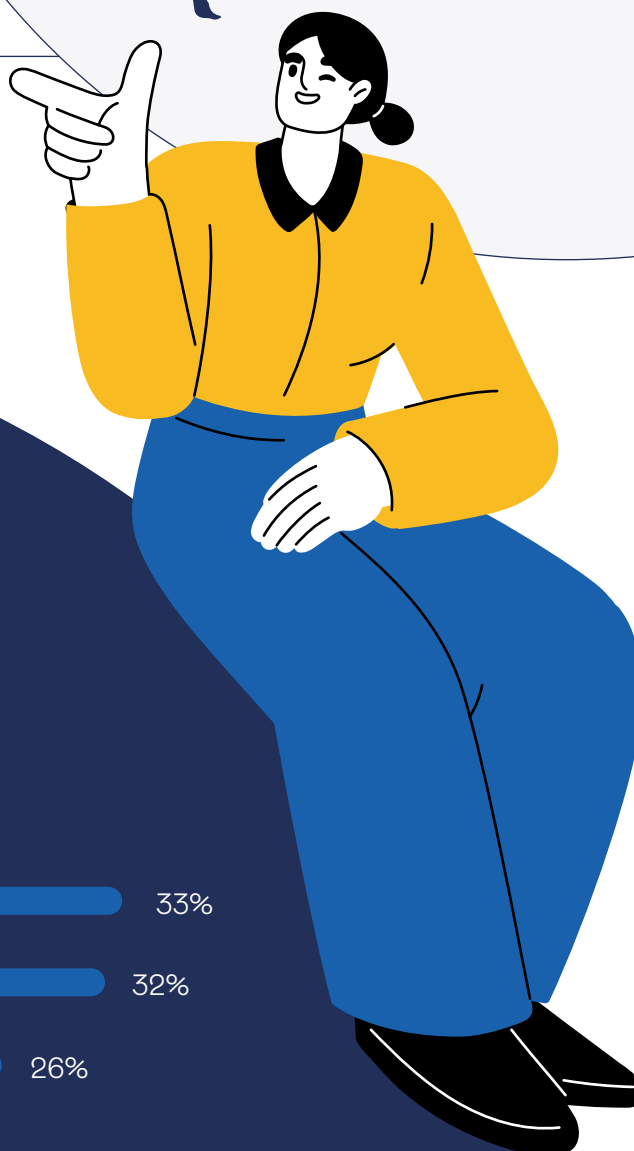
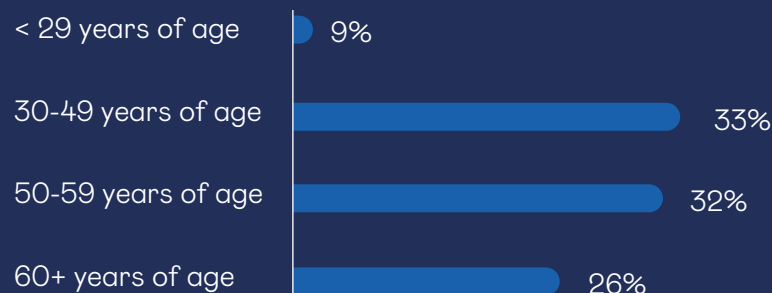
of donations are
made in Spain

13 %

international donations



Age distribution



Stories with impact:

Toni Ballabriga

“Thanks to the Esade’s Scholarship Program, I can extend my impact through the people I support”

Toni Ballabriga (Lic&MBA '91) has been one of our individual donors for more than ten years. His long-standing commitment is rooted in Esade’s foundational values and in the transformative opportunity that the Scholarship Program represents for an increasing number of students.

As an alumnus, Toni reflects that Esade was **“possibly the greatest opportunity for my future as a professional and, also, as a person.”** Because of that experience, he understands how scholarship programs like this can have a real and lasting impact by enabling personal and professional growth. He also sees this impact as being **“closely linked to our ability to build relationships throughout life. I think Esade’s Scholarship Program is a beautiful and powerful way to multiply these connections,”** and he highlights its core value in promoting **“equal opportunities, which are key to an inclusive society where diversity becomes a source of richness for education, research, and debate”**.

Toni fully shares Esade’s “Meaningful Impact” vision and firmly believes that his personal and professional purpose is **“to generate a positive impact in people’s lives at scale.”** He sees the Scholarship Program as a way to make this tangible, allowing him to **“go further and extend my impact via the people I support”**.



As a donor, he believes it is essential for alumni to stay engaged and support the Scholarship Program so that its impact can continue to grow. Finally, he encourages scholarship students to make the most of their time at Esade and to **“take responsibility for promoting a form of leadership that places the impact on people’s lives at the center of their decisions.”**

[Read
the full
interview here](#)

Podcast:

Conversations with Impact

This episode of our podcast *Conversations with Impact* features Anamaria, María, and Dah, three scholarship students from Esade Law School, who respond to questions from donors about Esade's Talent Scholarship Program and share their experience in their own words. Through their reflections, we gain insight into the impact these scholarships have had on their lives and how they have made it possible for them to study at Esade.

"What we receive is incredibly valuable. We have access to outstanding professors and very up-to-date courses that reflect what is happening right now. All of this carries a value that, in the end, gives you a sense of responsibility to one day, if you make good use of it and reach where you want to go, give something back in return."

[Dah Aboud, University Master's Degree in Legal Practice](#)

"What stood out most for me during the degree was the SUD. I loved it. It is the University Service for Development, an experience Esade offers so that you can go to another country to provide legal advice (in my case, I went to Costa Rica to advise refugees). It lets you see things from a more real, more human perspective, and makes you value what we have much more."

[Anamaria Terreros, University Master's Degree in Legal Practice](#)

"I now have opportunities that I never thought would be possible. For example, a classmate doing an internship at Stanford. Is that even possible? Yes, it is. These are things I didn't think were tangible (...) but they show that if you want more, you can achieve more. Esade helps you reach that 'more'. And that's what I value most about this university."

[María García, first-year Law Degree student](#)



[Watch this episode of our podcast here](#)

4. Collaborating organizations

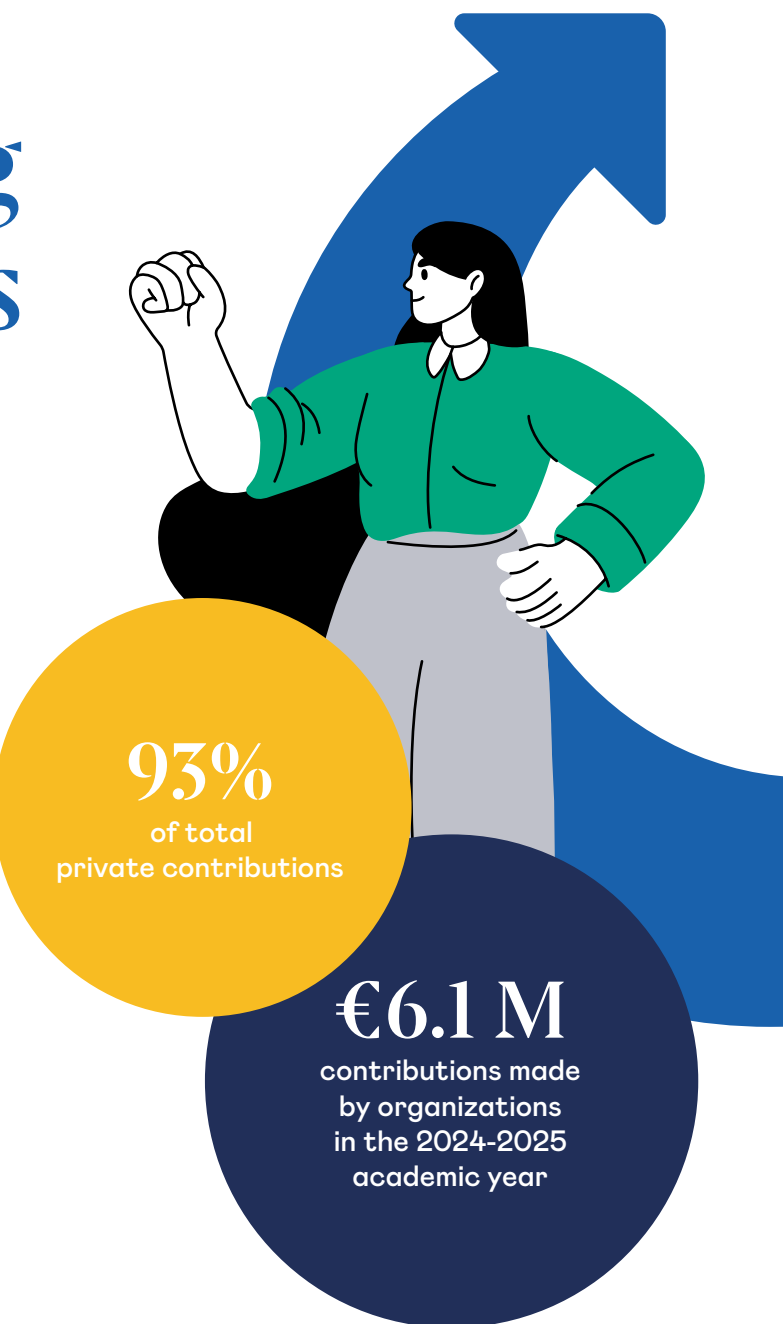
Your commitment has a tangible impact

The support of the **93** companies and foundations committed to Esade is an essential pillar that enables us to advance our foundational mission.

We would like to highlight the contribution of collaborating organizations to the funds raised during the 2024-2025 academic year, which exceeded six million euros. This figure also represents a **25% increase** compared to the previous academic year, reflecting growing engagement from the business community in our work.

A remarkable result that allows us to support and develop talent, as well as foster reflection and social debate, contributing to a more just and inclusive society. All of this is aimed at ensuring that no economic, social, or cultural barrier limits access to an excellent education or participation in spaces dedicated to knowledge creation and critical thinking.

We do this through our **Talent Scholarship Program** and our **Research and Social Debate** initiatives, through which we generate a tangible impact on society and on the lives of outstanding



students who, without this support, would not be able to access our classrooms.

This support not only opens the door to transformative academic and professional experiences, but also strengthens the link between academia and the business world, encouraging the creation of knowledge and the development of solutions whose impact extends beyond the corporate environment and benefits society as a whole.



Tax benefits of your contributions

In accordance with Spain's Act 49/2002, of December 23, on the Tax Regime of Non-Profit Entities and Tax Incentives for Patronage, those paying Spanish Personal Income Tax (individuals) or Corporation Tax (legal entities) are entitled to deduct a portion of their donations to entities covered by this law.

Below are the percentage deductions applicable to donations made by individuals and legal entities:

INDIVIDUALS (Personal Income Tax – IRPF)

Donation	Deduction
First €250	80%
Rest	40%
Recurrent donations	45%
Deduction limit on taxable income	10%

LEGAL ENTITIES (CORPORATE INCOME TAX – IS)

Donation	Deduction
Donations in general	40%
Recurrent donations	50%
Deduction limit on taxable income	15%

What is a recurring donation?

It is a financial contribution made to an organization on a voluntary and regular basis for at least the past two years, where the amount donated has been maintained or increased compared with previous years.

[Make your donation here](#)

5. Endowment

Esade Foundation Fund, an impact that goes beyond the present

An **endowment**, or permanent fund, is a long-term capital fund designed to strengthen an institution's financial stability and long-term sustainability. In our case, this fund was established in 2007 under the name **Esade Foundation Fund**.

The fund is sustained through contributions from both individual and corporate donors who choose to allocate their donations to this purpose. It is managed according to principles of rigor and responsibility, ensuring intergenerational equity: in addition to allocating a percentage of the donations received, we reinvest part of the returns generated in order to preserve the fund's real value against inflation. In this way, the impact of these contributions goes beyond the present and also benefits future generations.

The Esade Foundation Fund is also managed in accordance with socially responsible investment principles, prioritizing initiatives aligned with the values and purpose of our academic institution.



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€0.09 M

returns generated
in the academic year
2024-2025

+€9.9 M

value of our endowment
(market value as of August 31, 2025)

1%

of contributions received
from individual donors are
allocated to the endowment

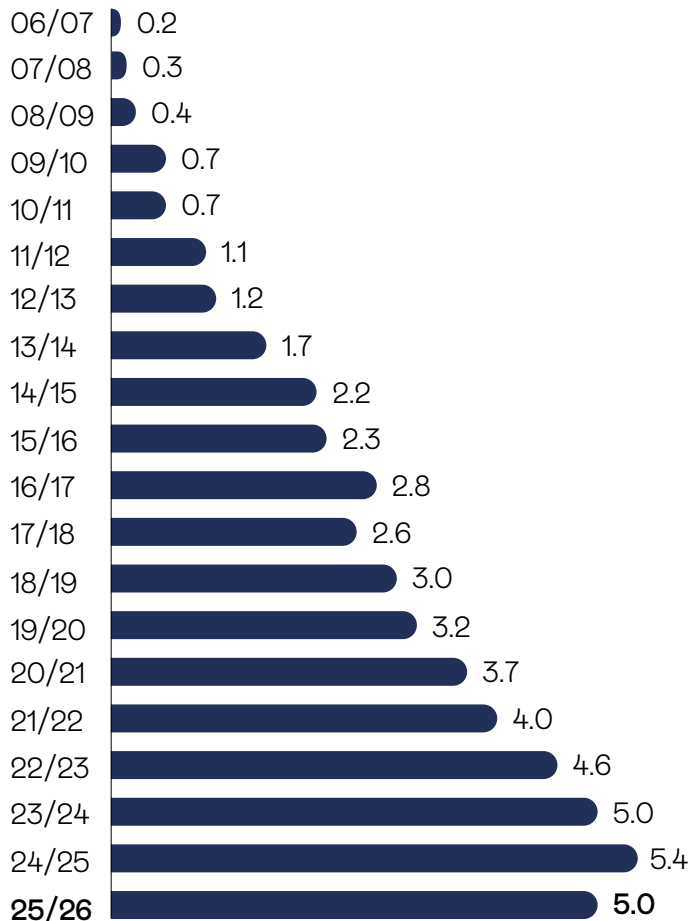
The Esade Foundation
Fund strengthens our
long-term financial
stability.

6.

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Contributions that create opportunities and change lives

Amount allocated to Talent Scholarships
(in millions of euros)



*The Scholarship Program draws on Esade's own funds and the private contributions we receive.

Through donations, we are able to offer talented individuals real opportunities to grow and develop and when that happens, the impact we create multiplies across every area of society.

Because every euro raised through fundraising translates into opportunity: scholarships that open the door to a high-quality education and change lives, research projects that generate relevant knowledge, and initiatives that help build a more just and inclusive society.

An impact that continues to grow
since we began our fundraising efforts
(2006-2007 academic year)

Funds
raised for the
Scholarship Program

€74.5 M

total private contributions
received since
2006

Talent Scholarship
Program

€50.1 M*

total funds allocated

4,212

scholarships awarded

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6.1. Research and social debate

We turn your contribution into knowledge

The donations and contributions we have received from our donors and collaborating organizations enable us to carry out intensive research activity aimed at addressing the social, economic, and environmental challenges facing our world.

This support is essential for us to continue advancing our mission of improving society through the creation of high-value knowledge in the fields where we are leaders: management, economics, law, and the other academic disciplines taught at Esade. It is knowledge that we share beyond our classrooms and through which we contribute to social debate.

€4.7 M

raised for research
and knowledge generation

The Esade Foundation Annual Report provides more detailed information about the impact achieved in research and in fostering social debate during the 2024-2025 academic year.

[Download
this document
here](#)



Stories

with impact:

Wellness+ Chair for Active and Healthy Longevity.

An initiative designed to address the challenges of longevity

Through the **Wellness+ Chair for Active and Healthy Longevity**, promoted by **CaixaBank**, **Fundación "la Caixa"**, and **VidaCaixa**, we have created a platform to better understand the challenges associated with longevity and help address them through research and collaboration with companies and social organizations. The initiative explores topics such as senior talent management, health and care, savings and financial planning, social participation, and the ethical challenges linked to aging, among others.

This initiative was created through the collaboration of **Esade**, **Comillas Pontifical University**, and **University of Deusto**, with the aim of generating relevant knowledge and proposing solutions

that help companies, institutions, and public administrations promote active, healthy, and inclusive aging.

"This chair was created as a space for reflection, research, education, and innovation, and stands as an example of academic and institutional collaboration with a clear goal: building a future in which aging with dignity is a guaranteed right for everyone."

Tomás Muniesa, President of CaixaBank, at the signing ceremony for the collaboration agreement to establish the Chair.



**Stories
with impact:**

Stellantis

A collaboration to promote female talent in technology

At a time when digital transformation is reshaping the labor market, the gender gap in the technology sector remains a structural challenge. In Spain, female representation in STEM disciplines remains low, restricting not only the professional opportunities available to many women, but also the innovative potential of organizations.

With the aim of helping reverse this situation, Esade and Stellantis have jointly launched **STEM Forward: Women Leading the Future**, an initiative designed to foster the development of female talent in the technology sector. The program combines technical and digital training with leadership development, preparing women with professional experience to take on strategic roles in increasingly digitalized environments.

Over the course of six months, participants follow a comprehensive learning journey covering topics ranging from digital transformation and artificial intelligence to business model innovation and data-driven decision-making. The program also incorporates hands-on methodologies, including hackathons and applied learning sessions, creating a transformative and action-oriented experience.

Aside from training, the initiative places particular emphasis on building networks of support and collaboration among professionals, helping create a strong community that promotes the growth, visibility, and impact of female talent in the technology industry.



“At Stellantis, innovation and competitiveness are driven by strong teams with diverse skills and perspectives. Investing in female talent in the technology sector is a strategic priority that strengthens long-term resilience and helps ensure organizations are prepared for the future. Through this collaboration with Esade as part of our Philanthropy Program, we aim to actively contribute to removing barriers, creating real development opportunities, and supporting women leaders on their path toward roles where they can transform the sector through their vision and capabilities.”

Rocío López. Human Resources Director for Spain and Portugal at Stellantis



6.2. Talent

An opportunity for talented individuals

Every scholarship we award at Esade is a milestone for the person who receives it: a decisive step in their personal and professional journey. Behind each scholarship there is a story of perseverance, and an opportunity for that individual to fully develop their potential.

In this way, the contributions we received during the 2024-2025 academic year help us generate a real, deep, and lasting impact on talented students who will go on to lead the change we promote as an institution.

Our scholarships reflect our commitment to equal opportunities and allow us to attract the best talent, regardless of background or financial situation. For this reason, we have increased the total amount to **6.2 million euros** (including Talent Scholarships and complementary schemes such as Living, Lodging, Exchange, SUD, and VOLA), enabling us to award **scholarships to 467 students** during the 2025-2026 academic year.



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€23.5 M

total amount
invested



Investment in talent during the 2025-2026 academic year

€5.0 M

Amount we dedicate to the
Talent Scholarship Program

€1.2 M

Complementary scholarships
(SUD, VOLA, Exchange, Living
and Lodging)

€12.0 M

Awards for excellence and financial
grants from Esade Business School
and Esade Law School

€0.8 M

Financial grants for PhD
and MRes

€0.9 M

Financial grants for Executive
Education*

€3.5 M

Esade's Income Share Agreement
(ISA)

*Provisional figure, since these grants and awards will continue to be handed
out during the 2025-2026 academic year.

6.2.1. Talent Scholarship Program

Through our Talent Scholarship Program, we make tangible the commitment of our donors, who believe in the transformative power of the Esade educational experience. Specifically, we allocate 5 million euros to this program, benefiting 267 students during the 2025-2026 academic year.

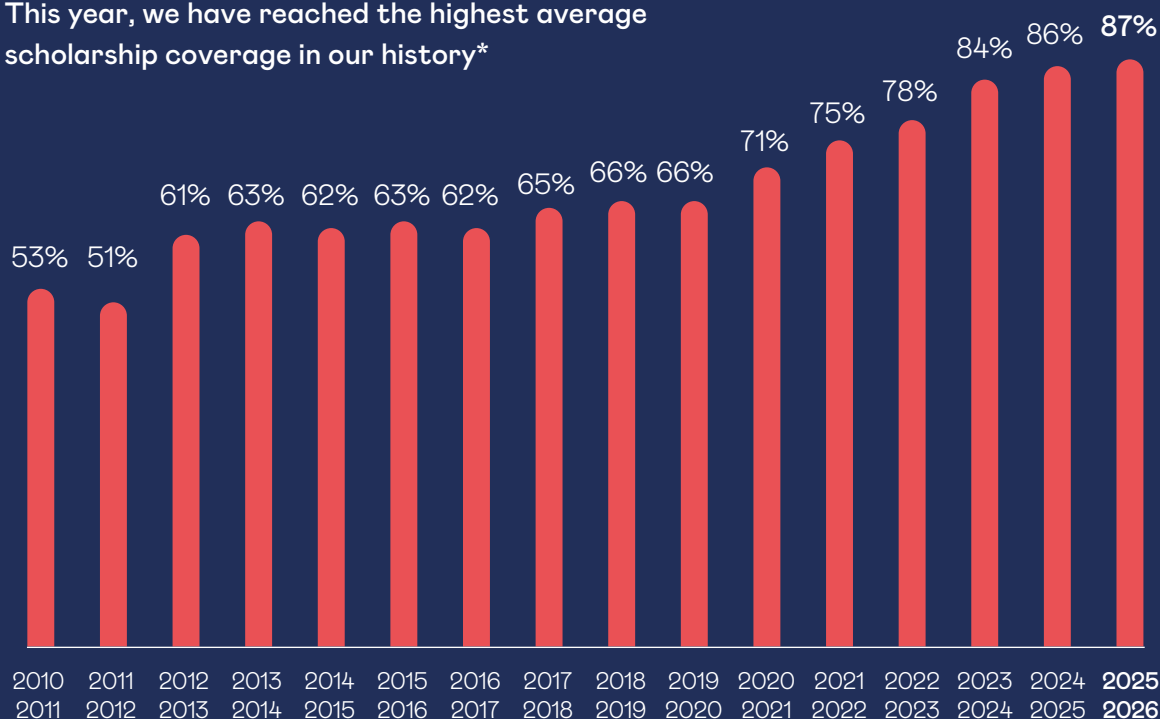
Talent Scholarships cover between **50% and 100% of enrollment fees** (depending on the program) and can be renewed throughout the duration of the studies. In addition, we have continued to increase the **average coverage** for degree and double degree scholarships, reaching **87%** in the 2025-2026 academic year, the highest level since the Scholarship Program began, when average coverage stood at 53% fifteen years ago.

7.2%

of our degree and double
degree students have
scholarships



This year, we have reached the highest average scholarship coverage in our history*



*Average coverage of the scholarships we award to degree and double degree students.

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Key figures from our Talent Scholarships



80%

Esade's own funds

14%

Corporate donors

6%

Individual donors

€5 M

allocated to
scholarships for
the 2025-2026
academic year

233

Degree
and double degree
scholarships

267

scholarships awarded
for the 2025-2026
academic year

34

Master's
scholarships

56

Bachelor of Business Administration

44

Double Degree in Law & Global
Governance, Economics & Legal Order

29

Double Degree in Business Administration
and Law

25

Degree in Global Governance, Economics
& Legal Order

24

Degree in Law

21

Bachelor in Transformational Leadership
and Social Impact

20

Double Degree - Bachelor of Business
Administration & Business and Artificial
Intelligence

14

Double Degree in BBA & Global Governance,
Economics & Legal Order

15

University Master's Degree in Legal Practice

14

Master of Science

3

Master of Business Administration

2

Executive Master of Business
Administration

Stories

with impact:

Carolina and Emma

Two scholarship recipients for the most innovative double degree

Carolina Kogan and **Emma Fonts**, both students of the BBA + Business and Artificial Intelligence Double Degree, offer a dual perspective on what it has meant for them to study in one of the most advanced double degree programs in its category, made possible through an Esade scholarship.

“I’m studying what I want to study; I have a responsibility not only to myself and my parents for the effort they’ve made, but also to the donors. Because, at the end of the day, I’m here thanks to them. I want to give my best to achieve the strongest results and have a positive impact that reflects the impact of their donation”.

Carolina Kogan

“In the future, I would really like to become a donor myself, to give another student like me the opportunity to live this experience. I would feel that the circle has been closed, that I’ve been able to study here and that someone else can then have the same opportunities I have been given.”

Emma Fonts

[Watch the video of Carolina and Emma here](#)



Stories with impact:

Rubén López

“The Scholarship Program is the difference between a school for elites and a school for talent”

Rubén López Lao (Double Degree in Law and Global Governance, Economics & Legal Order '21 and University Master's Degree in Legal Practice '22) is another of our alumni who is now a committed individual donor.

Alumni
donor

As he himself says **“I support the Scholarship Program because I am, literally, one of its outcomes. It's not just gratitude, it's about coherence: if someone gave me the opportunity to choose, I feel a responsibility to make it possible for others to do the same.”**

Coming from a humble background, Rubén is the first in his family to attend university. **“Without the scholarship, Esade simply would not have been an option,”** he says. **“When I received it, I felt a quiet kind of joy, the kind that doesn't need to be expressed, but changes the course of your life.”**

His time at Esade provided him with both a demanding academic training and a critical perspective to understand law and, above all, the world. In his own words, the experience at our institution was **“a gift I value greatly”**.

That sense of gratitude, combined with his conviction about the positive impact of the Scholarship Program, leads him to assert that this is **“what makes the difference between a school for elites and a school for talent. Without scholarships, Esade would be more homogeneous, more comfortable, and also poorer in ideas”**.

He adds: **“Diversity is not an act of charity; it is a necessary condition for a university to make sense.”**

Finally, Rubén thanks all donors for their generosity in financing futures, not just academic paths. And to fellow scholarship alumni, he reminds them that **“giving back is an graceful way of moving forward.”**



NAMED SCHOLARSHIPS

This type of scholarship arises from the strong commitment of its promoters (organizations, major donors, and alumni groups) to actively engage in creating access to excellent educational opportunities for talented students.

Through an initiative that bears their name, these stakeholders channel their purpose and strengthen

their connection with talent, directly contributing to the support of high-potential students. In this way, these scholarships not only facilitate access to education, but also reflect a strategic commitment to academic development, social impact, and the creation of a legacy aligned with the values of both the donors and Esade.



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Named scholarships fall into three categories, all of which share the same objectives as the Talent Scholarship Program they are part of.



Types of named scholarships

Corporate Scholarships

sponsored by organizations that believe in the shared responsibility of fostering talent.

Future Scholarships

supported by one or more individual donors who wish to leave a lasting legacy.

Class Scholarships

created by groups of alumni from the same graduating class so that the education they received can be passed on to other students.

Stories

with impact:

Pablo Soler Scholarship by Grup Heracles & Alumni Andorra



A scholarship in tribute to a leader and mentor

This scholarship is a posthumous tribute to **Pablo Soler** (LIC&MBA '85), in recognition of his commitment, human leadership, and work as a mentor. It was promoted by the Esade Alumni Andorra Chapter and Grup Heracles, an Andorran construction and services company where Pablo Soler served as Corporate Director from 2014. He was also an academic collaborator at Esade in the Department of Financial Management and Control, a member of the Board of the Andorra Chapter of Esade Alumni, and a donor to the Scholarship Program.

The first edition of the Pablo Soler Scholarship by Grup Heracles & Alumni Andorra fully funds the four-year Bachelor in Transformational Leadership and Social Impact (BiTLASI) for Andorran student Pere Cerqueda Gulin.

This video is a tribute to Pablo Soler and features testimonials from his wife and daughter, Joan Prat (president of the Esade Alumni Chapter Andorra), Miquel Angel Armengol (CEO of Grup Heracles), and Pere Cerqueda, the first scholarship recipient.

"Pablo was a discreet and generous person who liked to see the people around him thrive".

Rosa Torras, wife of Pablo Soler

"The fact that the people my father had an impact on have come together to turn this opportunity for Pere into reality is very much in line with who he was".

Anna Soler Torras, daughter of Pablo Soler

"The fact that this scholarship was created by an Esade Alumni chapter is very meaningful, as it aligns closely with our purpose."

**Joan Prat, president of the
Andorra Esade Alumni Chapter**

"Pablo Soler was part of our company, where he left a strong mark through his values. This scholarship is part of his legacy and a real opportunity for people: investing in education is investing in the future."

Miquel Angel Armengol, CEO of Grup Heracles

"For me, the Pablo Soler Scholarship has a deeper meaning, not only because of the opportunity Esade gives me, but also because of the responsibility toward someone who believes in you, and especially toward his family, so they can see that what they are doing has a positive impact."

Pere Cerqueda, BiTLASI scholarship student

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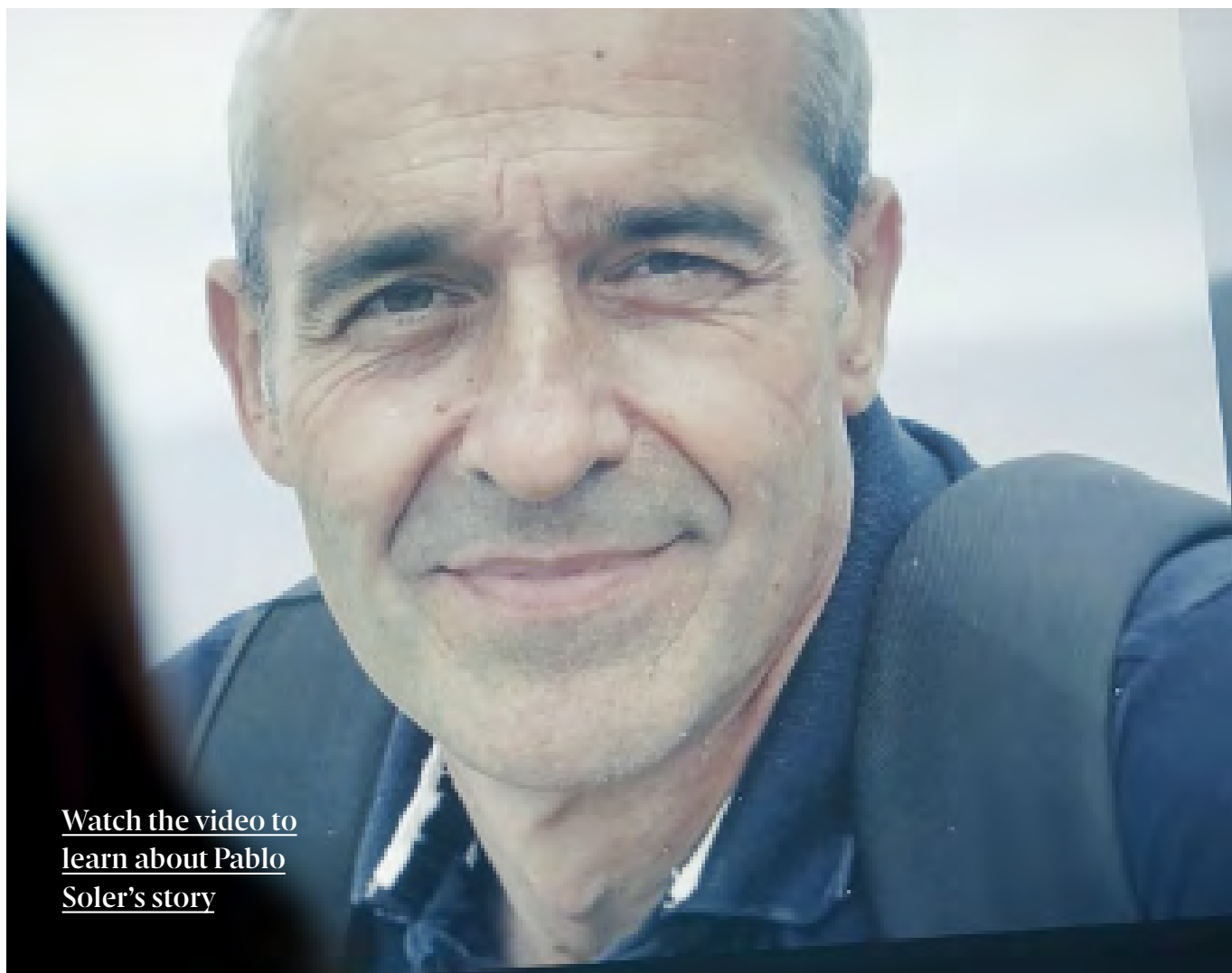
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CORPORATE NAMED SCHOLARSHIPS

This type of scholarship is designed for companies and foundations that want to create real social impact by supporting talented students. Through **Corporate Scholarships**, Esade offers organizations the opportunity to demonstrate their commitment and support students with strong potential so they can access our academic programs.

Organizations participating in this scheme also engage directly in the development of scholarship recipients, bringing them closer to their corporate culture and business model through activities such as company visits, collaboration on academic projects, or professional internships, among others.



Stories

with impact:

AC Marca Named Scholarship

“Supporting education is an investment with real impact”

AC Marca, a family-owned company founded in 1922 with a portfolio of more than 30 well-known brands such as Norit, Lactovit, Sanytol, and Ceyes, is one of the companies supporting Esade’s Talent Scholarship Program.

Its president, **Marcos Fernández**, shares his perspective on this collaboration, which aligns with AC Marca’s values of effort, merit, equal opportunity, and its commitment to talent development as a driver of growth: **“Supporting Esade’s Scholarship Program is a coherent way of putting this conviction into practice.”**

According to Marcos Fernández, the main goal of this initiative is **“to help highly talented young people access an excellent education and fully develop their potential,”** an impact already reflected in the scholarship awarded to Tania Cintas López, a Double Degree student in BBA & Global Governance, Economics & Legal Order, which he hopes **“will be a boost for her to develop her full potential.”**

The AC Marca scholarship represents a turning point in the student’s academic journey, **“giving access to new experiences, networks, and learning opportunities that broaden her prospects and have a strong impact on her confidence: it recognizes her talent and effort and reinforces the belief that she is capable of achieving ambitious goals.”**



The president of AC Marca believes it is important for other organizations to contribute to Esade’s Talent Scholarship Program because **“companies are not only part of the economic fabric, but also of the social one. We have both the responsibility and the ability to actively create opportunities and support talent development.”** He adds: **“We would encourage others to see this kind of collaboration not as an expense, but as a strategic and social investment. Investing in education is investing in talent and innovation.”**

Finally, he emphasizes that AC Marca is a place where **“we believe in talent and in the importance of creating environments where people can develop and build careers,”** which is why their **“commitment to education and development is not occasional, but a way of understanding business and its responsibility toward people and society.”**

Stories

with impact:

Werfen Named Scholarship

“Integrating support for education into a company’s strategy is not only an act of responsibility, but also a smart decision”

At Werfen, we firmly believe that talent is what drives scientific progress, innovation, and excellence. That is why supporting Esade’s Scholarship Program was a natural decision, consistent with our talent strategy and our commitment to corporate social responsibility. For us, helping ensure equal access to high-quality education is a concrete way to create real opportunities and foster more diverse leadership, ready to face the challenges of the future.

Our collaboration with Esade is fully aligned with Werfen’s values. Our purpose as a company — *Powering Patient Care*— depends on people with critical thinking, creativity, social awareness, and a drive to make an impact. Esade’s Scholarship Program aims precisely to develop professionals with strong academic foundations, but also with a clear commitment to excellence, diversity, and positive impact. This shared vision creates a strong and meaningful fit.

We currently support seven students, and we see this contribution as an investment in the future of our sector.

A combination of diverse backgrounds, academic excellence, and professional ambition helps shapemore well-rounded leaders, able to thrive in global, multidisciplinary, and highly demanding environments.

These are essential qualities for companies like Werfen, in a context where scientific innovation, digital transformation, and international collaboration are key.

We believe that organizations, especially those with a global reach, have a responsibility to actively promote diversity and equal access to education. Equal opportunity does more than support individual students; it helps build fairer, more inclusive, and more competitive societies. That is why we believe it is important for companies like Werfen to support Esade’s Scholarship Program: it is an effective and sustainable way to create social impact at its source, where future talent is shaped.

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We encourage other organizations to see support for education not only as a responsibility, but as a smart, strategic decision. Education changes lives, and people educated with purpose go on to transform organizations and society. Investing in young talent means investing in a more innovative, diverse, and prosperous future for everyone.

Talent with impact can drive systemic change: it brings new ideas, challenges the status quo, creates opportunities, and contributes to social and economic progress. At Werfen, we see our commitment to social impact, diversity, and talent development as part of who we are. It is not just about attracting and developing the best professionals, it is about helping build a global talent ecosystem that contributes to a better world.



**Itziar Rabasa, People Function Lead Europe
& HQ Werfen**

COMPLEMENTARY SCHOLARSHIPS

Students who receive one of our Talent Scholarships may also be eligible, depending on their financial situation and academic record, for additional support to help cover costs related to relocation or accommodation during their studies.



At Esade, we are aware that some students in more vulnerable financial situations need additional support beyond enrollment scholarships in order to begin their studies. These complementary grants are designed to cover essential expenses such as relocation, accommodation, and living costs in Barcelona, costs that would otherwise make it impossible for these students to study at our institution. For this reason, we have **increased the budget allocated to complementary scholarships for the 2025-2026 academic year by more than 30%.**

Esade Lodging Grants collaborators:



Esade Lodging Grants

For scholarship students living outside the province of Barcelona, these grants cover between 50% and 100% of the cost of a place in one of the student residences with which we have agreements.

Esade Living Grants

For scholarship students living outside the province of Barcelona, this is a **monthly supplement of 450 euros** to help cover everyday costs associated with studying on our campuses (such as meals and transport) throughout the program.

Esade Exchange Scholarships

For students awarded a **semester exchange**, these grants help finance their stay in the destination country.

Esade SUD Scholarships and VOLA

A specific grant for students participating in Esade SUD or the VOLA project, covering **travel costs to the countries** where their social impact placements take place.

€1.2 M

Amount allocated to
complementary scholarships
(2025-2026 academic
year)

+33.3%

with respect to the
previous year

Stories

with impact:

The Social Hub Talent Foundation & Esade

**“Meaningful impact
is about ensuring that
no one is left behind”**

The story of Nigerian student **Jesuferanmi Bankole** (Full Time MBA) is a strong example of the impact created through Esade’s collaboration with **The Social Hub (TSH) Talent Foundation**. She has benefited from an Esade Talent Scholarship and, in addition, from an Esade Lodging Grant, which has enabled her to start her studies, take part in a mentoring program, and live in Barcelona.

Jesuferanmi’s journey is marked by her strong commitment to social impact and a clear drive to create real, sustainable change. For her, receiving the Esade Talent Scholarship was a turning point in her life: **“When I found out I had been awarded the Esade Talent Scholarship, it was incredible. I called my mum, my dad, my sisters, I called everyone I could think of,”** she recalls. Aside from the financial aid, she highlights the human dimension of the Scholarship Program and the support she has received throughout.

Since arriving in Barcelona in September 2025, Jesuferanmi especially values the full experience offered by Esade and TSH Talent Foundation: a diverse community, international faculty, and an



environment that encourages constant exchange of ideas. **“It opened my eyes, and it also opened up a very innovative social ecosystem for me.”**

The TSH Talent Foundation’s mentoring program has played a key role in her development. Her mentor supports her in defining her professional goals, as well as in a deeper reflection on the kind of impact she wants to create. **“My mentor has guided me on the path to achieving my goals, but also through challenges and in refining what it really means to create impact,”** Jesuferanmi explains.

For her, meaningful impact means working towards sustainable and inclusive growth, where innovation serves people. In this sense, she highlights the value of partnerships like the one between Esade and TSH Talent Foundation: **“When talent is properly supported and strong collaborations are in place, everything is possible.”**

[See Jesuferanmi’s
testimonial here](#)

6.2.2. Awards and financial grants

In addition to the Talent Scholarship Program and thanks to our own funds, we offer a range of awards and financial grants that help facilitate access to our academic programs.

Academic Merit Awards*

Through these awards, we provide financial grants to students with outstanding academic records. We currently offer the following types of awards, which can cover up to 100% of first-year enrollment fees:

Best University Access Grade:

covers up to 100% of the enrollment fee for the first year. It can be renewed each year of the course for those students who pass all their subjects from the previous year and are placed in the top 25% for their year.

Academic Excellence:

covers up to 75% of the enrollment fee for the first academic year for students with outstanding average grades in their respective educational systems.

Academic Distinction:

covers up to 25% of the enrollment fee for the first academic year for students with a high average grade in their respective educational systems.

Honors:

an economic award for students obtaining this highest academic distinction in the core and required subjects on their degree program.

+€8.3 M
invested in Academic
Merit Awards during
the 2025-2026
academic year

* Achieving the minimum grade does not guarantee that the award will be made; at Esade we will also take into account the information included in the award application, the motivation letter and the student's general profile. Awards will be made on a strictly first come, first served basis, with the percentage varying according to the candidate's merits and the resources available at the time of admission.

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ESADE'S INCOME SHARE AGREEMENT

One alternative pathway to access our academic programs, ensuring that financial circumstances are not a barrier, is **Esade's Income Share Agreement (ISA)**, offered in collaboration with the European Investment Fund (EIF). It is an innovative education financing model that links the cost of studies to graduates' future income.

At Esade, we believe in our students' potential and success, which is why we invest in their education today through **Esade's ISA**. This allows them to pay for their studies later, once they are financially able to do so thanks to their professional development. In turn, those repayments allow us to continue investing in new ISAs, creating further opportunities for other students and keeping the talent cycle moving forward.

145

students with
an Esade's ISA during
the 2025-2026
academic year

€3.5 M

invested in Esade's ISA
during the 2025-2026
academic year



OTHER FINANCIAL GRANTS

We also offer additional financial grants to respond to the different circumstances of our students. These are aimed at undergraduate students who continue their studies in our master's programs, families with more than one child studying at Esade, or new students who require specific support that does not fall within existing scholarships, awards, or grants.

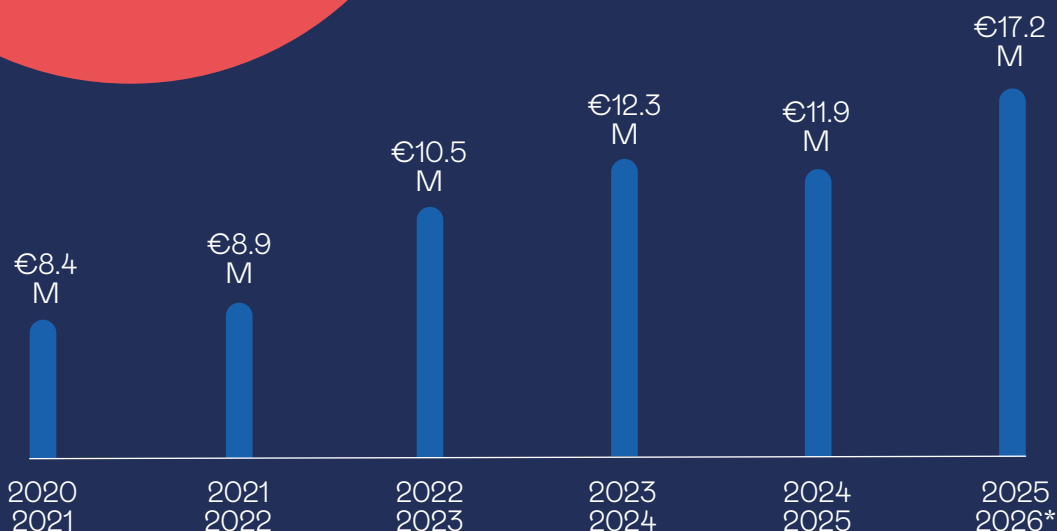
This section also includes study-related grants awarded to Esade employees.

It is also worth noting that all students in our research programs (Master in Research and PhD) receive a financial grant to carry out their projects.

+ €5.5M

invested in financial grants
during the 2024-2025
academic year

Evolution of our awards
and financial grants since the
2020-2021 academic year



*This amount could increase during the 2025-2026 academic year.

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7. Acknowledgements

Thanks to your contributions we can create meaningful impact

At Esade Foundation, we would like to extend our most sincere thanks to each and every one of our donors and collaborating organizations. Your commitment and support are essential in enabling Esade to drive initiatives with lasting impact that help positively transform society.

This report is, above all, a recognition of your support and the trust you place in our institution and in our foundational values.

7.1. Individual donors for the 2024–2025 academic year

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1 anonymous donor

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From €25,000

Honor Donors



From €15,000 to €24,999

Diamond Donors



From €10,000 to €14,999

Platinum Donors



From €5,000 to €9,999

Gold Donors



From €1,000 to €4,999

Annual Fund



Up to €999

7.2. Collaborating organizations for the 2024–2025 academic year

7.2.1. Companies and foundations that contribute to our Foundational Purpose and research projects

AENA	Ebone
AGM Abogados	Edekabank AG
Agrolimen	European Climate Foundation
Alsea	EY
Andbank	Fieldfisher
Aroldev	Fira de Barcelona
Barcelona City Council	Font & Yildiz
Baker & McKenzie.	Fundación Secretariado Gitano
Banco Sabadell	Galfer
BASF	Garrigues
BBVA	Georgeson
BBK Foundation	Gómez-Acebo & Pombo
BDO	Good Ventures Foundation
Bertelsmann Stiftung	Google
BeWay	Government of Andorra
Bimsa - Barcelona d'Infraestructures Municipals	Grup Med Corporatiu
Bon Preu	Iberdrola
Broseta Abogados	IBM
CaixaBank	IDB Invest
Caprabo	IEB - Institut d'Economia de Barcelona
Cases Lacambra	Ikare
CCMA - Corporació Catalana de Mitjans	Impact Europe
Audiovisuals	Ingeus
CG Health Ventures	Innovamat
Clifford Chance	ISGlobal
CMS Albiñana & Suarez de Lezo	ISS Facility Services
Col·legi de Metges de Barcelona	Kautex Textron Ibérica
COTEC Foundation for Innovation	King Baudouin Foundation (KBF)
Crowe	KPMG
Cuatrecasas	“la Caixa” Foundation
Damm	La Unió
Deloitte Legal	Larvae Biotech
Dentons Europe Lawyers	Medichem
Diligent	Mercabarna
Diputació de Barcelona	Mercer

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Veolia
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Inditex

7.2.2. Companies and foundations that contribute to our Scholarship Program

Corporate named scholarships

AC Marca
Allianz
Banco Sabadell Foundation
Casa Tarradellas
Cellnex
Coca-Cola Europacific Partners
Colonial
Exea Impact. The Puig Family Foundation
Fluidra
Grup Heracles & Alumni Andorra
Indukern Group
Legal firms belonging to the Law School
Professional Council
Mémora

Mercury Capital
SEIDOR
Veolia
Werfen

General Scholarship Program

ACS Foundation
Caja Ingenieros Foundation
EsTalent
Lucta
RESA
RUS - Residencia Universitaria Sarrià
RWE Renewables Iberia
TSH Talent Foundation

7.2.3. Esade Foundation Assembly of Members

The Assembly, made up of both individuals and legal entities, is responsible for informing and advising the Esade Foundation Board of Trustees, as well as contributing in multiple forms of collaboration.

Legal entities

AC Marca
ACS Foundation
Allianz
Alsea
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BASF
BBK Foundation
Bertelsmann Stiftung
Bon Preu
CaixaBank
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Caprabo
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