



VOICES OF AVCA

Cascador is an Africa-focused platform for growth-stage founders, preparing them to deploy growth capital and build businesses that endure.

Through leadership development, strategic support, and access to catalytic capital, we work with an elite cohort of high-potential founders to strengthen their businesses, sharpen their strategy, and become truly investable at scale.

Trish Thomas
Chief Executive Officer
Cascador



Tell us about Cascador, highlighting key milestones and industry achievements.

Cascador is an Africa-focused platform for growth-stage founders building businesses that make an impact. Through Cascador ScaleUp, its flagship program, Cascador works with an elite cohort of entrepreneurs to strengthen their leadership and sharpen their strategy, preparing them for responsible scale.

By connecting successful ventures to the networks, capital, and strategic support required to grow, Cascador is helping build the next generation of enduring African businesses. Since 2019, Cascador has supported 70 founders who have collectively raised over \$125 million and created almost 67,000 jobs in 2025 alone. Today, our alumni are driving innovation, raising investment capital, winning awards, and changing the face of the African economy.

Founded in 2019 by entrepreneur and investor Dave DeLucia, Cascador goes beyond traditional acceleration by working with an elite cohort of growth-stage founders to strengthen leadership, sharpen strategy, and prepare businesses for responsible scale. The program is led by CEO Trish Thomas alongside a faculty and advisor network of prominent African business leaders and investors.

Since its inception, Cascador has delivered seven accelerator cohorts, supporting 71 alumni companies that have collectively raised over \$60 million in post-program capital, while achieving an average 3x year-on-year growth. The program continues to strengthen Nigeria's entrepreneurial ecosystem by helping founders build scalable businesses that create jobs and long-term economic value.

Please share an overview of your key priorities, strategic objectives and corporate goals over the next 12 months.

Scaling in this market requires both capital and capability. Cascador's model is built to deliver both, equipping founders with the strategy, leadership, and structures needed to absorb and deploy capital effectively.

Over the next 12 months, Cascador's key priority is to strengthen the pipeline of investment-ready, growth-stage African enterprises and increase the flow of private capital to these businesses. Cascador will continue expanding its accelerator and leadership development programs, equipping high-growth Nigerian entrepreneurs with the strategic, operational, and financial capabilities needed to scale and attract institutional investment.

A core objective is to further deploy and grow the Cascador Catalytic Fund, which provides a clear path to growth capital by deploying a tailored mix of debt, equity, and guarantees to enable founders to raise and deploy capital responsibly at scale. This approach is designed to bridge the "missing middle" financing gap and help companies transition from early traction to sustainable growth and investment readiness.

Cascador also aims to deepen partnerships with banks, DFIs, venture capital, and private equity investors to co-invest in alumni companies and expand blended finance models that crowd in private capital for high-impact African ventures.



What unique strengths, expertise, or strategic approach does your organisation bring to the industry?

Cascador goes beyond traditional acceleration by working with an elite cohort of growth-stage founders to strengthen leadership, sharpen strategy, and prepare businesses for responsible scale.

Cascador's strategic priority is to expand its role as a catalytic partner within Africa's private capital ecosystem by strengthening the pipeline of investment-ready, growth-stage Nigerian enterprises. Cascador will continue to scale its accelerator and leadership development programs, equipping high-potential founders with the strategic, financial, and governance capabilities required to attract and effectively deploy private capital.

A key differentiator is the Cascador Catalytic Fund, which provides a clear path to growth capital by deploying flexible instruments including concessional debt, equity, guarantees, and blended financing structures designed to address the capital constraints faced by scaling SMEs. Unlike rigid investment models, Cascador tailors its financing to the real needs of each business, enabling founders to raise and deploy capital responsibly and at scale.

Cascador also aims to deepen partnerships with banks, DFIs, and private investors to co-invest in alumni companies and increase the flow of capital into high-growth African businesses. Through these efforts, Cascador seeks to strengthen the "missing middle" of African entrepreneurship supporting scalable ventures that create jobs, attract follow-on investment, and contribute to sustainable economic growth across the continent.

What are Cascador's core values and how do they contribute to your success in the industry?

Cascador's work is guided by a set of core values centered on enduring businesses, catalytic impact, collaboration, and long-term value creation.

The organisation believes that investing in the leadership and capacity of founders is fundamental to building resilient and scalable businesses. This principle is reflected in Cascador's high-touch accelerator model, which combines leadership development, strategic mentorship, and tailored advisory support alongside access to capital.

Another key principle is flexibility in capital deployment. Cascador prioritises designing financing structures — such as concessional debt, equity, or guarantees that respond to the real constraints facing African SMEs rather than forcing businesses into rigid investment models.

Collaboration across the ecosystem is also central to Cascador's approach. By working closely with banks, investors, mentors, and institutional partners, Cascador connects entrepreneurs to broader networks of expertise and capital.

Ultimately, Cascador is helping build the next generation of enduring African businesses by connecting high-performing founders to the capital, networks, and strategic support required to scale creating lasting economic value and strengthening Nigeria's entrepreneurial ecosystem for generations to come.

What motivated Cascador to join AVCA?



Cascador is motivated to join AVCA to deepen its engagement with the African private capital ecosystem and contribute to strengthening the pipeline of investment-ready businesses across the continent. As an organization focused on supporting mid-stage entrepreneurs with leadership development, mentorship, and catalytic capital, Cascador sees strong alignment with AVCA's mission to mobilize and deploy private capital to drive sustainable growth in Africa.

Through AVCA membership, Cascador hopes to connect more closely with investors, development finance institutions, and ecosystem partners who are committed to scaling impactful African enterprises. The network provides an important platform for collaboration, knowledge sharing, and co-investment opportunities that can help unlock greater capital flows to high-potential SMEs.

Cascador also values the opportunity to contribute its on-the-ground insights from supporting founders in Nigeria's "missing middle," helping inform industry dialogue on innovative financing structures, leadership development, and ecosystem-building approaches that strengthen Africa's entrepreneurial and investment landscape.

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