

esade

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awarded to

**Markus Frey**

For the successful completion of the program:

**EMBA Elective on New Venture Creation**

Designed for



which took place from June 30th to July 4th, 2025

Barcelona, July 4th 2025

A handwritten signature in black ink, appearing to be 'JR' or similar, enclosed within a circular scribble.

Joan Rodón, Decano de la Business School

