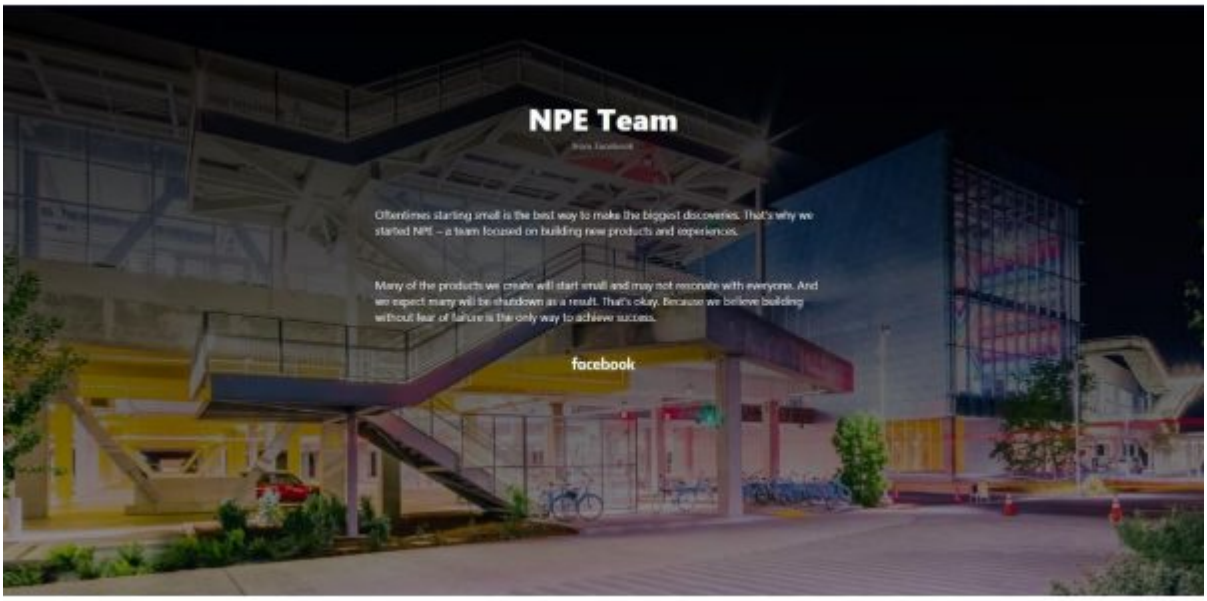
The Facebook NPE Team Is Also Investing in Startups



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12 hours ago
The Facebook NPE Team is best-known for its experimental stand-alone applications—the NPE stands for New Product Experimentation—but it is also quietly running a multimillion-dollar fund to invest in startups.

A Facebook spokesperson confirmed the existence of the fund, saying, “Just as the NPE group experiments with products, the team is also experimenting with ways to support external startups, including with capital. This is an extension of what Facebook has already been doing through grants for hackathons and contributions to accelerators for years.”

Ina Fried and Kia Kokalitcheva of Axios reported that a recent job opening posted by Facebook for a head of investments for the NPE Team sought candidates with a minimum of 10 years of tech experience and read, “In this role, you will manage a multimillion-dollar fund that invests in leading private companies alongside top venture capital firms and angel investors. You will develop investment and impact theses, lead

the execution of new investments and support existing portfolio companies as needed.”

Facebook confirmed that the position was filled but would not provide further details, nor would it discuss Axios’ report that Shabih Rizvi is helping manage the fund. Rizvi worked in a business development role at Google, following stints at venture capital firms Gradient Ventures (owned by Google parent Alphabet) and Kleiner Perkins.

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