

## PRESS RELEASE

### Telefónica Tech reinforces its cybersecurity consulting capabilities with the acquisition of Govertis

- The two companies have been working together since 2012, maintaining a strategic partnership that materialised in 2018 with an investment in Govertis by Wayra, Telefónica's global open innovation hub.
- With this purchase, ElevenPaths is positioned as a leader in specialised consulting in cybersecurity and information security, privacy, risk, regulatory compliance, business continuity and cyber-resilience, complementary capabilities to its consolidated offer in the integration and management of security services.
- Telefónica Tech is pursuing its organic and inorganic growth strategy with the aim of reinforcing its leadership in cybersecurity in the countries in which Telefónica operates and in new markets.

**Madrid, 25 August, 2020.** - [ElevenPaths](#), Telefónica Tech's cybersecurity company, today announced the acquisition of Govertis, a firm specialising in GRC (Governance, Risk and Compliance), IRM (Integrated Risk Management), regulatory compliance, business continuity and cyber-resilience.

The cooperation with ElevenPaths began in 2012 and it became more firmly established with Telefónica's decision in 2015 to acquire GesConsultor GRC (currently [SandaS\\_GRC](#)), Govertis' management and regulatory compliance platform, and the signing of a strategic partnership for the improvement and evolution of the platform in 2018, which materialised with the investment of [Wayra](#), Telefónica's global open innovation hub, in Govertis.

"One of our goals is to constantly identify opportunities for cooperation and investment in prominent cybersecurity start-ups. Relying on Wayra enables us to remain close to entrepreneurial talent, reinforce our innovative capabilities and expand our range of services to our customers", declared Pedro Pablo Pérez, CEO of ElevenPaths.

Govertis is a leading cybersecurity consulting firm that specialises solely in GRC (Governance, Risk and Compliance) and IRM (electronic digital asset management), offering a comprehensive solution that unifies the legal and technological aspects of cybersecurity. The activity of its founding partners (Eduard Chaveli and Oscar Bou) began before 2000 in Valencia. The company currently has professionals working in its network of offices throughout Spain and Latin America, especially in Ecuador and Peru.

"This is the natural next step in a long-standing strategic relationship which, at this decisive moment of the digital transformation, when companies and the public sector need to be more resilient, is going to catapult us towards contributing to the growth of the GRC and IRM services and positioning Telefónica Tech as one of the most significant actors in cybersecurity, privacy and cyber-resilience strategy and management globally", declared Eduard Chaveli and Óscar Bou, the founders and respective CEO and COO of Govertis.

“This operation provides an excellent example of how Wayra, as Telefónica’s interlocutor with the entrepreneurial ecosystem, can enable start-ups to form a joint business, a business with so much potential that, as in the case of Govertis, it can ultimately become fully integrated into the company”, stated Miguel Arias, global entrepreneurship director at Telefónica.

The purchase of Govertis comes together with Telefónica Tech’s ongoing investments in security in terms of the development of proprietary solutions, technological deployments in its global SOCs network and purchases and investments in start-ups.

As part of Telefónica Tech, its organic and inorganic cybersecurity capabilities will continue to increase in the coming months in order to strengthen the company’s position as a leader in the security sector in the countries in which Telefónica operates and in other new markets. To do so, it will rely on a team of more than 2,500 security professionals around the world. Income from security services totalled 497 million euros in 2019, a year-on-year increase of 26.5%.

#### **About ElevenPaths**

At ElevenPaths, we believe that a safer digital world is possible. We support our customers with their digital transformation, creating disruptive innovation in cybersecurity in order to provide the necessary privacy and trust in our daily digital lives.

We combine the freshness and energy of a start-up with the knowledge, power and strength of a global Telco to provide innovative solutions spanning across prevention, detection and response to daily threats in our digital world.

We also work to ensure a safer digital environment through strategic alliances that allow us to enhance our customers’ security, as well as through collaborations with leading bodies and entities such as the European Commission, CyberThreat Alliance, Cloud Security Alliance, ECSO, EuroPol, Incibe, and the OEA.

More information:

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#### **About Govertis**

GOVERTIS is the biggest Advisory firm 100% specialized in GRC (IT Governance, Risk and Compliance) and IRM (Integrated Risk Management), including expert services in Cybersecurity, Privacy, Cyber-resiliency and Business Continuity strategic and tactical consulting.

Our differentiated approach allows companies to unify the legal and technological perspectives, offering customers an integrated solution, including both legal and technical profiles, fulfilling their needs in strategic planning and management of Cybersecurity, Privacy, Cyber-resiliency, IT Governance, Operational Technologies and industrial systems, Risk Management and IT Compliance in multiple sectors like finance, industry and manufacturing, services, logistics, technology and state and local government.

Our project management practice provides customers with an expert solution, with a level of Seniority higher than the industry average, in both individual projects and also in services with teams integrated in customer’s processes, including those related with the management of Cybersecurity, Privacy, Cyber-resiliency and Business Continuity.

More information:

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