

Press release

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Ten years of Wayra: 800 startups invested and €285M in revenues with entrepreneurs

- The startups that form part of Telefónica's entrepreneurship support initiative have driven the creation of more than 10,000 skilled jobs in Europe and Latin America.
- Wayra's investment is around €50M with a revaluation of more than 70%.
- More than 250 startups have worked with Telefónica during this time

Madrid, 14th April 2021. - [Wayra](#), the initiative to support entrepreneurship launched by Telefónica in 2011, celebrates its tenth anniversary, a period in which it has helped to create and transform local entrepreneurship ecosystems in Europe and Latin America. This means ten years of uninterrupted investment in 800 startups that has helped drive the creation of more than 10,000 high-skilled jobs. Wayra looks to the future with a focus on capturing and enhancing business opportunities between startups and Telefónica that arise with the advent of 5G, the internet of things (IoT), artificial intelligence (AI), advanced data analytics, robotics and cloud computing, among other technologies.

"I am proud of the achievements we are making since the launch of Wayra. We have been driving growth and innovation for ten years, something that has given us at Telefónica a different perspective. Today, Wayra is a global initiative that allows us to be at the forefront in technology and capture growth opportunities by leveraging the best talent. This commitment to the most disruptive innovation not only takes us to lead the new digital world, but also opens a window of opportunity for entrepreneurship and the development of society", said José María Álvarez-Pallete, Chairman & CEO of Telefónica, and the main driving force behind Wayra ten years ago.

"In all this time, we have helped more than 250 Wayra startups to work directly with Telefónica, thus achieving one of Wayra's main objectives, helping startups to escalate their businesses with Telefónica. As a result, they have been able to improve their processes and bring the latest innovation to Telefónica's customer network, an impact that has resulted in more than €285M in revenue for these startups," explains Irene Gómez, director of Connected Open Innovation, the Telefónica area of which Wayra is part.

This achievement is also reflected in the return for Wayra, whose investment around €50M in these ten years has produced a return above 70% with a TVPI of 1.71%. In

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addition, during this period there have been 75 successful exits of Wayra's portfolio companies, which has allowed a good part of the investment to be recovered.

Ten years of transformation into a global project

Since its launch in 2011 as a startup accelerator, Wayra has evolved to become Telefónica's most global open innovation project to date. Last year it launched new initiatives such as Wayra X, the virtual hub for investing in 100% digital startups, and Wayra Builder, a corporate venture builder to create innovative startups born from Telefónica's internal technology projects, together with other investors.

As part of its transformation process, its average investment ticket per startup has increased from €40,000 in 2011 to a maximum of €250,000 today. In addition, Wayra has, on numerous occasions, pursued a co-investment strategy with other venture capital funds, including Oxford Capital, Axon Partners, Downing Ventures, GP Bullhound, Point Nine, Elaia Partners and Ascension Ventures.

Apart from its direct involvement with startups, Wayra has also helped other companies and organisations such as Renfe, GCHQ, Mercadolibre, GE, ASOS, BNDES, ProFuturo and BID to jointly promote their corporate projects to support entrepreneurship.

In the meantime, entrepreneurship and venture capital activity has grown and matured exceptionally. However, there are still major challenges that Wayra wants to help solve, such as achieving greater gender equality in a sector where only one in six startup founders is a woman. For this reason, Wayra launched the Scale Up Women initiative in 2015, which seeks to raise the profile of female entrepreneurship and promote investment in startups led by women and the organisation of co-investment events in search of funding for companies led by women. The fact that 4 of Wayra's 8 hubs in Europe and Latin America are led by women is a proof of female leadership in this sector.

Wayra celebrates its tenth anniversary in the midst of transforming these hubs into technology labs, places where entrepreneurs will test and validate new technologies that will transform the way we learn, work, play, communicate, entertain and even play sport. The first one is the recently launched [Wayra 5G Tech Lab](#) in Germany. Wayra thus reinforces its commitment to the development of digital products aimed at millions of people around the world and, at the same time, remains the gateway for entrepreneurs to Telefónica.

About Wayra

[Wayra](#) is the entrepreneurship initiative part of Telefónica's Open Innovation programme, the most global, technological and connected in the world. It has seven Wayra Hubs, spaces in nine countries in Latin America and Europe through which it invests in and supports startups; Wayra X, a digital hub to invest in 100% digital startups; Wayra Builder, a corporate venture builder to create, together with other investors, innovative startups born from Telefónica's internal technology projects; and Wayra Next Trend, a window to digital innovation on innovative trends and applications. In addition, through the Wayra Activation Programme, it offers entrepreneurs exclusive and free access to new technologies through Telefónica's own platforms.

More than 500 of the startups invested are part of Telefónica's Open Innovation programme and more than 130 are doing business with the company. More information available at <https://www.wayra.com/>

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