

PRESS RELEASE

THE “CORPORATE STARTUP STARS” AWARD TELEFONICA’S SUPPORT TO ENTREPRENEURSHIP THROUGH WAYRA

- **The initiative, led by the International Chamber of Commerce (ICC) and the consulting firm Mind the Bridge in collaboration with the European Commission, recognises the companies that provide the most support to start-up companies and best practices in collaboration between the corporate and entrepreneurial sectors.**
- **In its fifth edition, Telefónica is among the 25 most active companies in the world in this field and has received the special “Corporate Startup Accelerator Award” for Wayra, its global open innovation hub.**

Madrid, 16 December 2020. - For the fifth consecutive year, the “[Corporate Startup Stars](#)” awards have been held to recognise companies that stand out for their support of entrepreneurship. Initially launched under the umbrella of the European Commission’s Startup Europe initiative, this year’s edition has a global nature thanks to the collaboration of the International Chamber of Commerce (ICC) and Mind the Bridge, a consultancy firm specialising in innovation advice for companies and public organisations.

In this year’s edition, Telefónica is among the 25 corporations that most support entrepreneurship (Top 25 Corporate Startups) and has received the “Corporate Startup Accelerator”, a special award, recognising [Wayra](#), the group’s global open innovation hub.

For these awards, Mind the Bridge and the ICC, which represents more than 45 million companies in 100 countries, invite startups around the world to nominate corporations with the most active strategies for open innovation and collaboration with entrepreneurship. The startups value diverse aspects such as direct investments, acceleration programmes, collaboration agreements, acquisitions and other internal initiatives. The selected companies are then invited to participate in the awards with the presentation of detailed information and references about their respective programmes.

“This recognition highlights Telefónica’s constant work in supporting technology entrepreneurs in the countries in which it operates. More than 140 startups are already scaling up their businesses by working with Telefónica and our global customer network. We want this network to continue growing and to become increasingly global with new initiatives being implemented such as the recent launch of Wayra X, our online hub for investment in startups which offer digital services around the world,” states Irene Gómez, director of Telefónica’s Connected Open Innovation department.

“Telefónica has been one of the first movers at global level into the open innovation arena. Wayra, its flagship program, is about to celebrate its 10th anniversary. And 10 years later, Wayra has evolved from an accelerator organized in batches into a micro-VC fund with renewed focus on more later stage companies (scaleups) with a strong focus on generating value (new revenue and/or operational savings) to Telefónica. This transformation is consistent with the emerging trends we see on the market,” explained Alberto Onetti, Chairman of Mind the Bridge.

The award ceremony, held last night in a virtual format, was attended by Mariya Gabriel, European Commissioner for Innovation, Research, Culture, Education and Youth, who praised the possibilities of collaboration between companies and startups and the great benefits they offer to both entities. The fact that many European companies are among the Corporate Startup Stars that are today awarded is a positive sign for our innovation ecosystem," she stressed.

In addition, John W.H. Denton, Secretary General of the International Chamber of Commerce, highlighted the challenge of committing to innovation: "Showcasing success stories and recognising the best-in-class efforts through these awards contributes to a virtuous cycle of positive influence that helps stimulate corporate-startup growth and collaboration globally."

Telefónica is committed to supporting entrepreneurship, helping startups to scale up and generate joint business with the group through Wayra and Open Future, the hub network together with its public and private partners. [Wayra X](#), Wayra's first 100% digital hub designed to invest globally in 100% digital startups, and Wayra Builder focused on creating startups with external investors which take advantage of technology with a high potential and developed internally at Telefónica, complete Telefónica's open innovation strategy.