

PRESS RELEASE

WAYRA AND THEVENTURECITY SIGN A GLOBAL DEAL TO CO-INVEST IN LATIN-AMERICAN STARTUPS FOCUSED ON DEEP TECH

- **Both companies will co-invest up to 250 k€ for each startup**
- **The main interest areas are Artificial Intelligence, Machine Learning, Internet of Things, Video, Cybersecurity, Edge Computing among others.**

Madrid, September 25th, 2019. – Wayra, the open innovation hub network by Telefonica, and [TheVentureCity](#), the global accelerator of technological ecosystems with headquarters in Madrid and Miami, have signed a global deal to jointly invest in Latin-American startups focused on the Internet of Things, Video, Cybersecurity, Artificial Intelligence or Machine Learning. The announcement took place during the LAVCA Summit and Investor Roundtable in New York.

The deal will attract talent from Mexico, Argentina, Colombia, Venezuela, Peru and Chile, countries where Wayra is present through its innovation hubs. The joint investment will reach 250k. In this way, Wayra and TheVentureCity, confirm their alliance in a strategic region for the entrepreneur ecosystem. Apart from working on the deal-flow, the focus will be set on boosting the business development of the investment portfolio, as well as events organization.

“Wayra’s experience in the region, its network and technical knowledge become the perfect partner to boost the startups in Latin-America that want to have a greater impact. The joint investment and the union of strength will take these startups to the next level,” says Ricardo Sangion, VP, Growth Accelerator Americas.

“From its foundation, TheVentureCity has had a strategic position inside the Venture Capital industry in relevant geographies for both Wayra and Telefonica such as Spain and Latin America. The deep commitment with the companies they invest and the valuable support they provide in the development and scaling of businesses make TheVentureCity a key partner,” says Agustín Moro, Global Head of Partnerships at Telefonica Open Innovation.

Reloadly – the first success case

This signature is a follow-up to the deal signed the past month of May between Wayra Spain and TheVentureCity, that are already working together and their first co-investment partnership was with the startup Reloadly, a startup that is building the future through cross-border digital mobile payments in emerging markets. Through a Cloud API platform, Reloadly allows taking a step further in the payments and transactions segments, removing borders and allowing these processes to take place from any website or mobile device.

About Wayra

Wayra is the most global, technological and connected open innovation hub by Telefonica in the world. Wayra operated through 11 hubs in 10 different countries: Argentina, Brazil, Chile, Colombia, Germany, Mexico, Peru, Spain, United Kingdom and Venezuela. More than 500 of the participant startups in the Telefonica's Open Innovation program are still active and more than 100 startups are doing business with the company.

About TheVentureCity

TheVentureCity has a new venture and acceleration model that helps different founders around the world to generate impact. Our mission is to provide global founders with the access to opportunities. TheVentureCity prepares founders with a global ambition to accomplish their next milestone.