

## PRESS RELEASE

### TELEFÓNICA INTRODUCES WAYRA X, ITS ONLINE GLOBAL HUB FOR INVESTMENTS IN STARTUPS WITH MASS CONSUMER DIGITAL PRODUCTS

- Wayra X will invest in 100% digital startups geared towards mass markets and focused on 5G, e-health, e-learning, the digital home, entertainment, mobility and the future of work, among many others.
- The new hub already has two invested startups (Peoople and BlaBla) and intends to invest in more than 10 new projects by the end of 2021.
- The company also presents Wayra Builder, an initiative focused on creating startups in partnership with third parties by using technology developed internally by Telefónica.

**Madrid, 19 November 2020.** - It's almost ten years since Telefónica decided to create Wayra and open the company's doors to entrepreneurs. Nowadays the world is more connected than ever before, having undergone the biggest digitalisation drive in recent history. Today, within this context, during the online innovation event titled [Telefónica Innovation Day](#), Telefónica presents two initiatives that complement the company's innovation strategy open to the entrepreneurial ecosystem.

**Wayra X** is Wayra's first **100% digital** hub designed to invest globally in 100% digital startups. They all work remotely on the development of a mass consumer digital product that can reach millions of users, regardless of the geographical area.

Meanwhile, a second initiative called **Wayra Builder** has been created. This is a Corporate Venture builder whose aim is to capitalise on Telefónica's internal talent and technology to create innovative startups in partnership with external investors.

"By means of this event we want to show not only the internal innovation that takes place throughout the company, but also our open innovation strategy in cooperation with third parties, particularly entrepreneurs. We want this collaborative ecosystem to continue to grow, which is why these two initiatives of great strategic value for Telefónica and its customers have been launched", explains Irene Gómez, director of Connected Open Innovation at Telefónica.

#### **Telefónica reinforces its support for the entrepreneurial ecosystem**

Wayra X **seeks to invest in startups anywhere in the world**, beyond the countries in which Telefónica operates, in such a way that we're able to improve people's lives by incorporating the latest technology into their lives. Without a specific geographical location, Wayra X focuses on projects aimed at mass markets and related to **5G, e-health, e-learning, the digital home, entertainment, mobility and the future of work**, among many others, with a product prototype on the market that can be offered to Telefónica's customers all around the world.

This new digital hub is born with **two startups in its portfolio and plans to invest in another ten by the end of 2021:**

- **BlaBla** (Shanghai) is an online education platform supported by Artificial Intelligence and Machine Learning technology which, by means of short videos, helps students of English to connect with content produced by native speakers.
- **People** (Madrid) is an app for discovering recommendations of friends and popular influencers on different topics, including books, restaurants, music and all kinds of experiences.

“In the entrepreneurial world the most successful companies are those that are capable of solving a specific problem brilliantly, in other words, those capable of clearing an X. At Wayra X we look for companies focused on mass markets that are able to provide technological solutions for problems affecting millions of people”, explains Andrés Saborido, global head of Wayra. “Wayra X is a hub without any geographical barriers, 100% digital and designed to locate mass products that can be discovered and distributed in digitally”, he declares.

By forming part of Wayra X, the startups will obtain **access to an excellent team of experts and mentors**. They'll also be offered services to scale their businesses that are provided **100% remotely**, with fast-track access **to customers**, testing the pre-installation in terminals, and the possibility of integration into the [LivingApps](#) of Movistar+.

As for **Wayra Builder**, it will partner external investors and focus on creating startups that capitalise on high-potential technology developed internally at Telefónica. The first startup created by Wayra Builder is Deeder, which specialises in cybersecurity and legal-tech. This is a spin-off of an innovation project carried out by ElevenPaths, Telefónica Tech's cybersecurity company. Its solution allows contracts to be signed via messaging apps.

In addition to these two new initiatives, Wayra is present in **seven innovation hubs in Europe and Latin America** with a clear objective, namely to help startups to expand on a global scale. Since its inception, Wayra has invested 49 million euros in startups. Telefónica's Connected Open Innovation area, of which Wayra is part, has a portfolio of more than 500 startups, more than 140 of which are already working on providing disruptive solutions for Telefónica and its global network of more than 340 million customers.