

## PRESS RELEASE

### Wayra endorses gaming by organising an event with 14 funds for co-investments of up to €2M per startup

- **At the fifth Coinvestment Day Telefónica's innovation hub promotes co-investments in projects likely to revolutionise the video game and eSports industry.**
- **The encounter organised by Wayra was attended by 14 funds: The Venture City, Drapper B1, Bitkraft, Kibo Ventures, Initial Capital, JME, Startupxplore, Grupo Godó, Grupo Planeta, Encomenda, Kfund, La Caixa, Bstartup de Sabadell and Bankinter.**

**Madrid, 26th February 2021.-** [Wayra](#), Telefónica's open innovation hub, has held a further Co-investment Day designed to encourage co-investments of up to two million euros for each startup from the gaming sector taking part in the event. On this occasion the annual encounter with investors was held online at the Wayra hub in Madrid and for the first time it was geared towards this sector. Technological startups with mass products likely to revolutionise the world of eSports and video games were therefore sought.

Together with Wayra 14 investment funds attended the event: The Venture City, Drapper B1, Bitkraft, Kibo Ventures, Initial Capital, JME, Startupxplore, Grupo Godó, Grupo Planeta, Encomenda, Kfund, La Caixa, Bstartup de Sabadell and Bankinter. On this occasion all of them championed a booming market that currently has more than 15 million players in Spain, almost three million of which also actively follow eSports, according to the Spanish Video Game Association (AEVI in its Spanish initials).

"The gaming industry is entering a new era thanks to the emergence of new connectivity services such as 5G and EDGE. At Telefónica we've observed how the consumption of games on our networks is soaring as they increasingly become a preferred form of entertainment for consumers", explained Mariano Martínez, director of Partnerships at Telefónica. To which he added: "the sector has not only moved beyond growth in mobile gaming, given that cross-platform gaming experiences, in-game socialisation environments and subscription-based cloud services have also become the norms. The borders between entertainment, e-commerce, social media and gaming are becoming increasingly blurred.

"The eSports phenomenon is one of the best examples of the digital transformation in the entertainment industry. We also have to consider the fact that we're one of the European countries that most consumes video games. In Spain we're gamers by definition", explained Fernando Piquer, CEO of Movistar Riders, one of the leading eSports clubs in Europe and the only one with a high-performance centre for professional players.

The participating startups presented their projects in pitch format to a jury made up of executives from Telefónica, Wayra and investors from the participating funds. The selected startups will be eligible to receive investment and work with Telefónica and its network of customers.

With this new Co-investment Day, Wayra continued with its goal of supporting the ecosystem and encouraging investment in 2021. “If you want to find ambitious, cutting-edge and brilliant startups, you definitely have to visit the video game sector”, declared Paloma Castellano, Director of Wayra Madrid. “The possibilities are endless, its growth is unstoppable and in Spain we have the best entrepreneurs in the sector. We’re looking forward to seeing how far they can go”.

### **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/>