

PRESS RELEASE

Wayra Builder creates Shaadow, the startup set to stop the leaking of confidential documents

- **Shaadow's technology generates invisible watermarks on documents to permit their traceability and retrieval in both digital and physical formats.**
- **It's the spin-off of a technology patented by ElevenPaths, Telefónica Tech's cybersecurity company.**
- **It receives the investment support and advice of several funds and angel investor Isabel Hernández will be its CEO.**

Madrid, 9 February 2021.- Wayra Builder, Telefónica's initiative to promote startups stemming from the company's in-house innovation projects, has created Shaadow. The new startup relies on a technology patented by ElevenPaths, Telefónica Tech's cybersecurity company, which generates invisible watermarks on documents. The marks are associated with natural or legal persons, thus allowing their traceability. To track one it's enough to take a photograph or scan the document. Unlike other existing technologies, it also provides the option of recovering the marks in both digital and physical formats.

The leaking of confidential documents is one of the biggest current-day issues facing organisations and executives leading to an average cost totalling nearly 4 million dollars per incident in 2020*. In addition to the significant economic costs associated, these leaks have a reputational impact and generate distrust among employees and investors.

"Shaadow is an obvious example of how we can capitalise on Telefónica's technological talent and create innovative startups that provide an answer to a problem as serious as data breaches. With the support of Telefónica and the investors that have joined us we'll be able to accelerate its development and achieve a global impact", declared Fernando Guillot, director of Wayra Builder.

From in-house innovation projects to promising spin-offs

Wayra Builder was recently created to promote Telefónica's internal innovation projects and turn them into independent startups. After an initial analysis of the technologies with the capacity to become spin-offs, one of those selected was Shaadow. Driven and patented by a team from ElevenPaths, Telefónica Tech's cybersecurity company, the following step involved designing a viable business plan and obtaining the validation of the parties involved, namely ElevenPaths and Telefónica's Connected Open Innovation team, which Wayra Builder forms part of.

After its validation, the search for the right person to head the project began, concluding with the appointment of Isabel Hernández as Shaadow's CEO. A telecommunications engineer, Isabel has enjoyed a long career in the world of entrepreneurship and is a founding partner of AWASI, an initiative that brings together angel investors in projects to promote the achievement of the United Nations Sustainable Development Goals.

“Encouraging intrapreneurship is fundamental in all organisations and it's a pleasure to be able to lead a project of these characteristics that's been conceived in the heart of a company like Telefónica so closely linked to the entrepreneurial ecosystem for many years”, stated Hernández.

Shaadow also receives investment and advisory support from Plain Concepts S.L., Geoflows Capital S.L., Eleven Stones S.L. and Global Apphaus S.L., which all have a representative on Shaadow's board of directors, together with Chema Alonso, Chief Digital Consumer Officer at Telefónica.

Shaadow is the second startup promoted by Wayra Builder following the creation just a few months ago of [Deeder](#), another company arising from an ElevenPaths innovation project which operates in the legaltech sector and uses technology for signing legal documents via WhatsApp.

*Data Breach Report 2020/Report by the Ponemon Institute for IBM