

Press release



Telefónica and Menttoriza present AgroUP! to promote new agriculture and livestock startups



(Left to right: Luis Ignacio Vicente del Olmo -Strategy & Innovation Advisor-, Maite Ambrós Mendioroz -Assistant Deputy Director, General Sub-Directorate of Innovation and Digitalisation at the Ministry of Agriculture, Fisheries and Food-, José Antonio Rísquez Salas -Director of Innovation COVAP-, Mónica Domínguez -Menttoriza Hub-, César Marcos Cabañas - Director of ALAS Communication-, Almudena Moreno -Responsible for Telefonica Open Innovation Campus- and José Luis Nieto de la Blanca -President and founder of Menttoriza-.)

- The 'AgroUP! Grow your ideas' initiative seeks talent and ideas in the academic ecosystem and in startups in the incubation and acceleration phases that propose innovative solutions to the main production challenges facing the agri-food industry.
- With the launch of this challenge, Telefónica and Menttoriza are embarking on a path of open innovation collaboration to promote new projects focused on the primary/agrotech, energy transition, gastronomy and sustainable logistics and operations sectors.

Madrid, 25 October 2023. – Telefónica, through the Open Innovation Campus initiative, and Menttoriza Hub, a business accelerator, presented yesterday at Universitas Telefónica in Madrid the challenge 'AgroUP! Make your ideas grow', a proposal aimed

Telefónica, S.A.

Dirección de Comunicación Corporativa

email: prensatelefonica@telefonica.com

telefonica.com/en/communication-room/press-room/

at innovative projects in the primary sector of the academic ecosystem and the entrepreneurial map in the incubation and acceleration phases, which is the first joint challenge between the two entities.

AgroUP! is a commitment to innovative ideas and projects that promote business progress in the Agrotech sector. It arises at a key moment in which it is urgent to face new challenges such as a more efficient food supply for the world's population, the reduction of costs with the implementation of sustainable production models or the incorporation of technology to new procedures in the primary ecosystem, among many others.

The agrotech innovation challenge 'AgroUP! Make your ideas grow' is now open and will remain so for the next 365 days to receive new entrepreneurial projects and disruptive ideas from universities, vocational training, innovation and research centres, and Spanish academy students, among others, regardless of their geographical location. All the information can be found at www.oicampus.telefonica.com.

Telefónica and Menttoriza are thus embarking on a path of open innovation collaboration to promote new start-ups focused on the primary/agrotech, energy transition, gastronomy and sustainable logistics and operations sectors. To this end, both entities are joining forces to generate synergies in the field of co-financing to facilitate consolidation and business progress, where the commitment to projects from the academic university environment is especially strengthened, with the aim of turning them into potential entrepreneurial projects.

To this end, Menttoriza offers a scenario for growth and the search for results based on a solid structure of area management, specialised mentors and perks that boost the growth of the business ideas in which it participates. In addition, it brings companies closer to the lines of public funding and private investment available and a broad entrepreneurial community in which to find the necessary resources to complete and enrich the activity of each one of them.

For its part, Telefónica, through Open Innovation Campus and with the collaboration of Telefónica de España, Telefónica Tech, Red de Cátedras, Telefónica Venture Builder, Fundación Telefónica and Telefónica Innovación Digital, promotes the bidirectional connection of open innovation with the academic world, promoting and developing programmes and initiatives that favour the growth of talent, the development of ideas, the connection of innovative projects and research, as well as boosting the entrepreneurial ecosystem born of the university.

José Luis Nieto, president of Menttoriza Hub, says: "The Agrotech sector is facing a key moment with big topics that require a commitment to technology and innovation. This alliance with Telefónica represents a great synergy that decisively reinforces the search for talent and new business and production models. The sector demands it and we, with

Telefónica, S.A.

Dirección de Comunicación Corporativa

email: prensatelefonica@telefonica.com

telefonica.com/en/communication-room/press-room/

impulses such as this challenge, want to promote and crystallise these brilliant ideas into viable and successful projects for the entrepreneurial ecosystem".

Almudena Moreno, director of Telefónica Open Innovation Campus, says: "The collaboration with Menttoriza will help us to connect the academic ecosystem with entrepreneurship, in order to detect and promote talent and projects that respond to the pressing and global agrotech challenges we face today. It is an open, transversal and cooperative collaboration. We aspire to be able to add, in a very flexible format, anyone who is willing to contribute value".

Telefónica, S.A.

Dirección de Comunicación Corporativa

email: prensatelefonica@telefonica.com

telefonica.com/en/communication-room/press-room/