Press Release

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Telefónica promotes the business ideas of the future: Start-up accelerator Wayra comes to Germany

MUNICH. Telefónica brings its start-up accelerator Wayra to Germany. The first Wayra Academy will be opening in September in Munich. As of May 21st, company founders in the Internet and telecommunications sectors will be able to submit their projects. The best start-ups will not only get access to a state-of-the-art workspace and 50,000 Euros in funding, but also extensive support and coaching. Telefónica does not require exclusivity in return.

"Many of the big ideas and changes that will shape our world in the next 25 years are already being developed by unknown innovators working in homes and classrooms," says José María Álvarez-Pallete, Chairman and CEO of Telefónica Europe. "In this spirit of innovation, we created Wayra to find and nurture the best technology ideas and talent, accelerating the development of future 'Silicon Valleys' in Germany and other regions where Telefónica is present."

Wayra is part of Telefónica's new Digital unit and set to become the world's largest startup accelerator programme. In just 12 months, more than 9,000 startup-up companies from nine countries turned their business ideas in. More than 100 start-ups already got financed, every year 250 to 350 new companies will move into the Wayra academies in Europe and Latin America. As of May 21st, German founders will be able to submit their business ideas and projects on the website www.wayra.org/de

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"Telefónica proves its position as innovation leader once again," says René Schuster, CEO of Telefónica Germany. "These start-ups do not only bring a breath of fresh air into our company, but also new ideas to further advance the digitalisation of our society together. Our involvement in the companies does not only accelerate the business of these young high-tech enterprises but also our own."

All applications get evaluated by experts at Wayra and Telefónica. The 30 best candidates will present their business ideas during the so-called Wayra Week in August. An expert jury, made up of independent entrepreneurs, technologists and VCs, will then select up to ten start-ups to move for six months into the new Wayra Academy in Munich in September. The young founders do not only get free office space and funding there, but also coaching by experienced mentors and work with like-minded from other Wayra countries.

The start-ups can thus benefit from the technological expertise of Telefónica and the O_2 brand. They will also have access to the entire Wayra network in Europe and Latin America and get the opportunity to sell their products to more than 300 million Telefónica customers worldwide.

During the six months in the Wayra academy, the start-ups will boost their business and further develop their ideas. After that, they will present their projects to a network of venture capitalists for follow-up funding. Telefonica receives a ten-percent share in each start-up as well the right of first refusal on products.

Further information about Wayra can be found online at:

http://wayra.org/de
http://facebook.com/WayraDE
http://twitter.com/WayraDE

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About Wayra
Wayra is a Telefónica Digital initiative whose main aim is to promote innovation and identify talent in Latin America and Europe in the fields of Internet and new information and communication technologies (ICT). It is headed by Telefónica's Gonzalo Martin-Villa, Global Director for Wayra, and Simon Devonshire, Director of Wayra Europe. Wayra's global project acceleration model helps entrepreneurs develop, providing them with technological tools, qualified mentors, a cutting edge working space of the financing required to accelerate their growth.

Currently present in nine countries (Argentina, Brazil, Chile, Colombia, Spain, Mexico, Peru, Venezuela and UK), Wayra's ten calls for projects have received more than nine thousand new digital business proposals, making it one of the world's leading platforms for identifying technological talent in the ICT world. The Wayra academies in Bogotá, Mexico City, Buenos Aires, Lima, Madrid, Barcelona, Caracas, and soon to be opened in Sao Paulo and Santiago de Chile and other cities of the world, currently host 100 acceleration start-ups.

Telefónica Germany GmbH & Co. OHG and its brand O_2 belong to Telefónica Europe and are part of the Spanish telecommunication group Telefónica S.A. The Company offers its German private and business customers postpaid and prepaid mobile telecom products as well as innovative mobile data services based on the GPRS and UMTS technologies. In addition, the integrated communications provider also offers DSL fixed network telephony and high-speed internet. Telefónica Europe has more than 105 million mobile and fixed network customers in Spain, Great Britain, Ireland, the Czech Republic, Slovakia and Germany.

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