

INFORMATIVE NOTICE

Telefónica Introduces Telefónica Tech Ventures, its Investment Vehicle Specialized in Cyber Security

- Promoted by ElevenPaths, Telefónica Tech's cybersecurity company, and by Telefónica Innovation Ventures, Telefónica's Corporate Venture Capital, it starts with a portfolio of nine invested startups and investment plans for up to fifteen more over the next three years.
- Its purpose is to detect disruptive innovation in cybersecurity, particularly in the areas of threat intelligence, cloud security, data protection and artificial intelligence applied to cybersecurity.
- Telefónica Tech Ventures will be open to other investors that wish to co-invest with Telefónica and rely on its far-reaching experience in the dynamic cybersecurity sector.

Madrid, October 22, 2020

Telefónica has presented [Telefónica Tech Ventures](#), a new vehicle for investments in the cybersecurity field. It has been promoted by [ElevenPaths](#), its cybersecurity company part of Telefónica Tech, and [Telefónica Innovation Ventures](#) (TIV), the company's Corporate Venture Capital.

This new vehicle serves a dual purpose. Firstly, to develop Telefónica Tech's own investment capabilities in the highly dynamic cybersecurity sector, which, according to some market estimates, will attract more than 8 billion dollars in investment around the world this year. Secondly, it will detect the most disruptive innovation in this field, thanks to a dedicated team of professionals from ElevenPaths and TIV.

Telefónica Tech Ventures starts with a group of nine invested cybersecurity startups selected from the portfolio of TIV and Wayra, Telefónica's global open innovation hub. Over the next three years it also intends to invest in up to 15 startups, both early-stage and more mature ones, entering into series A, B and C and devoting the necessary resources to execute follow-ons in the best-performing startups.

The new investments will be geared towards startups with high disruptive potential in areas such as threat intelligence, cloud security, data protection and the application of automations and artificial intelligence in defence of any organisation, regardless of its size and the nature of the asset to be protected (e.g. its business, IT/OT processes, data, people, image or reputation). The focus of the investments will be on the strategic markets for Telefónica (Spain, Brazil, Germany and the United Kingdom) and other significant technological markets such as the United States and Israel, with an investment ticket of up to 6 million euros. Telefónica Tech Ventures will target startups that can complement the ElevenPaths product portfolio, integrate new capabilities into the company and even establish themselves as M&A opportunities.

"Since we created ElevenPaths eight years ago we've remained close to the entrepreneurial ecosystem and the hacking community and this new vehicle will enable us to get even closer", declared **Chema Alonso, chief digital consumer officer at Telefónica and current chairman of ElevenPaths**. "It will be an opportunity for them not only to have Telefónica as an investor but also to turn us into a customer or even a business partner, thus providing them with the chance to develop their projects around the world".

“The cybersecurity sector is a constantly changing world in which new and more sophisticated threats are appearing every day, requiring a great deal of innovation to combat them. This vehicle will enable us to detect new opportunities for cooperation with disruptive startups at an early stage and add their capabilities to ElevenPaths’ innovative skills, allowing us to continue to offer our customers ground-breaking products and services”, stated **Pedro Pablo Pérez, CEO of ElevenPaths**.

“This new vehicle is not only a new opportunity for the startups to develop their business with Telefónica, it’s also a chance for other investors seeking to rely on the expertise and leadership of ElevenPaths in cybersecurity and Telefónica Innovation Ventures in the field of venture capital and co-invest with us in a sector that’s attracting a high degree of investment interest”, underlined **Guenia Gawendo, director of Telefónica Innovation Ventures**.

By means of the creation of this new investment vehicle Telefónica Tech is furthering its strategy to develop its cybersecurity business, which currently employs more than 1,500 professionals around the world. It recently acquired [Govertis](#), the security consultancy firm, and [iHackLabs](#), the company specialising in the education and training of cybersecurity professionals that was previously partly-owned by Wayra and is now integrated into ElevenPaths. Continuity will also be given to the path initiated by investments in startups that are leaders in their cybersecurity niches, including [Nozomi](#) and 4iQ.

About ElevenPaths

ElevenPaths is Telefónica’s cyber security company, part of the Telefónica Tech holding, which brings together the digital businesses with the greatest growth potential in the company.

In a world in which cyberthreats are inevitable, as intelligent managed security services suppliers, we focus on preventing, detecting, responding and diminishing the possible attacks faced by companies. We guarantee the cyber resilience of our customers through 24/7 support entirely managed from eleven i-SOCs around the world with a global operational capacity.

We believe in challenging the current state of security, a characteristic that must always be present in technology. We are constantly rethinking the relationship between security and people with the aim of creating innovative products capable of transforming the concept of security.

In this way, we manage to stay one step ahead of our attackers, whose presence is increasing in our digital lives. We work to guarantee a safer digital environment through strategic alliances that allow us to improve the security of our clients. Besides constant collaborations with leading organisations and entities such as the European Commission, Cyber Threat Alliance, Cloud Security Alliance, Cyber Security Alliance, EuroPol, Incibe, OpenSSF, OEA, ISAAC, OCA, FIRST, IoT Security Foundation, Centro de Ciberseguridad Industrial (CCI) y APWG.

More information:

elevenpaths.com

[@ElevenPaths](https://twitter.com/ElevenPaths)

blog.elevenpaths.com

About Telefónica

Telefónica is one of the largest telecommunications companies in the world by market capitalization and number of customers with a comprehensive offering and quality of connectivity that is delivered over world class fixed, mobile and broadband networks. As a growing company it prides itself on providing a differential experience based both on its corporate values and a public position that defends customer interests.

The company has a significant presence in 21 countries and over 322 million accesses around the world. Telefónica has a strong presence in Spain, Europe and Latin America, where the company focuses an important part of its growth strategy.

Telefónica is a 100% listed company, with more than 1.5 million direct shareholders. Its share capital currently comprises 4,975,199,197 ordinary shares traded on the Spanish Stock Market and on those in London, New York, Lima, and Buenos Aires.

More information:

+34 91 482 38 00

prensatelefonica@telefonica.com

pressoffice.telefonica.com