

Press release
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Telefónica Tech Ventures invests in Monogoto's private IoT networks

- The Israeli startup provides secure cloud-based private LTE/5G networks as a service including local PoPs for maximum performance and data privacy.
- Through the investment, Telefónica Tech will have a seat on the company's Advisory Board and preferential access to its technology.
- In this way, Telefónica Tech will be able to strengthen and highlight its cloud native value proposal for private networks within industrial, healthcare and utilities sectors.

Madrid, June 9th, 2021.- [Telefónica Tech Ventures](#), Telefónica's investment vehicle for cybersecurity, cloud and IoT/Big Data startups, has participated in a seed investment round in [Monogoto](#), an Israeli company specialising in the management of secure private LTE/5G networks.

Founded in 2018, Monogoto has developed an IoT connectivity cloud platform under the IaaS model that works in more than 550 mobile cellular networks operators in 180 countries enabling the management and control of a global network of devices.

It is an API-based technology with which customers can easily develop and integrate their own connectivity applications, and which has a special focus on private networks. This enables the launch of numerous new use cases and simplifies the end-user experience.

These use cases will contribute to increasing the digital transformation of companies, with a focus on Industry 4.0, healthcare and utilities in the short to medium term. Market estimates point to a growth of more than 25% per year from 2022 onwards for those virtual private networks which leverage the adoption of 5G.

"The technology proposal developed by Monogoto will be key to deepening our value proposition in the deployment of private LTE/5G networks worldwide. It will make it possible to introduce solutions that are more tailored to global market needs, that take advantage of the capabilities provided by 5G and edge computing for digital transformation," said Gonzalo Martín-Villa, CEO of Telefónica Tech AI of Things.

Telefónica, S.A.

Corporate Directorate of Communications

Phone: +34 91 482 38 00 email: prensatelefonica@telefonica.com

saladeprensa.telefonica.com

As a result of the investment, [Telefónica Tech](#) will have a representative on Monogoto's Advisory Board as well as preferential access to its technology and a test environment that will strengthen Telefónica's value proposition in the field of virtual private networks with the possibility of future commercial agreements.

"It is our honour to be recognized as pioneers for cloud-based cellular IoT connectivity and private LTE/5G networks. Having Telefónica as our investors provides us with a strong tailwind and true confidence in our products and company vision going forward to an exciting future", says Itamar Kunik, CEO of Monogoto.

"We are proud to welcome Monogoto to the Telefónica Tech Ventures family as they are one of the most promising Israeli and global startups within the IoT ecosystem and the first in the IoT field to join our portfolio of invested companies", says Guenia Gawendo, director of Telefónica Tech Ventures.

With this investment Telefónica Tech Ventures expands its investment strategy to also include IoT and cloud, after a first phase in which it was mostly focused on Cybersecurity with recent investments in Nozomi and Smart Protection over the last few months.