

PRESS RELEASE

Telefónica and Lisbon Council Launch StartUp Europe Centre of Excellence

- StartUp Europe proposes “hubs of innovation” to foster entrepreneurial spirit
- Halting current “brain drain” is crucial to Europe's future leadership in tech & innovation

Brussels, 02 October 2012 – Telefónica and the Lisbon Council – the Brussels-based think tank – today announced a three-year collaboration to establish StartUp Europe, a centre of excellence to develop and support entrepreneurship and drive job creation in the region.

As Europe faces its highest unemployment rate in more than two decades – and hitting today’s young adults particularly hard – StartUp Europe is being established to stem the current “brain drain” of talent from the region and empower youth, technology and entrepreneurship.

Telefónica and the Lisbon Council have identified that one of the key levers to reverse this trend is to fast-track the creation of 'hubs of innovation' that will encourage entrepreneurial spirit across Europe and help the region regain its leadership in technology and innovation.

Máire Geoghegan-Quinn, European commissioner for research, innovation and science, who joined the official launch, said: “As the Lisbon Council, together with Telefónica, so rightly point out, we need more young firms with high growth potential. I strongly welcome the StartUp Europe initiative. With unemployment among young adults at crisis levels, it could not come at a better time. Let me commend the Lisbon Council and Telefónica for the StartUp Europe initiative. Too often, we think of young people as lacking in skills and experience when, in fact, they can understand the new transformative technologies in a way that older people cannot. You are trying to harness young people's talents to offer them and Europe a brighter future. That is hugely to your credit. I look forward to engaging with you on the policy issues around that.”

Eva Castillo, CEO Telefónica Europe, added: “Young people are full of ideas, energy and enthusiasm, but they need the right support to turn their ideas into reality. With Europe facing the highest unemployment rate in more than 20 years, job creation and career opportunities are key priorities. Working with the Lisbon Council, and complementing Telefónica’s existing initiatives such as Wayra and Talentum, our aim is to support young people to change their future for the better by giving them the tools to get ambitious, far-reaching, long-term projects off the ground.”

Ann Mettler, executive director of the Lisbon Council, also said: “StartUp Europe could not come at a more suitable moment. With much of Europe in crisis, we want to send a message of confidence by unleashing the power of youth, technology and innovation. More than ever, success depends on entrepreneurial ventures that power the next generation of technology and that drive the growth and jobs we so urgently need. Against this backdrop, StartUp Europe will deploy new metrics and communication tools to reach policy makers and hackers alike.”

Telefónica and the Lisbon Council are creating a multidisciplinary community that will contribute the levels of professionalism and intellectual rigour required by young European entrepreneurs striving to create new technology ventures, drive forward change and kick-start innovation.

One aim is to establish a new entrepreneurship indicator in an effort to provide start-ups with thought leadership and research insights – and also a fast track to integrate with existing Telefónica Think Big social enterprise action programmes – including the successful technology accelerator Wayra, apprenticeship scheme Talentum and the Think Big Youth Programme.

In addition, StartUp Europe will identify and seek to involve key individuals and organisations which are crucial to developing a favourable eco-system in which innovation and risk taking can thrive. It will further establish a high-level advisory board and devise a compelling outreach strategy towards policymakers, entrepreneurs and opinion makers.

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About Telefónica

Telefónica is one of the largest telecommunications companies in the world in terms of market capitalisation and number of customers. From this outstanding position in the industry, and with its mobile, fixed and broadband businesses as the key drivers of its growth, Telefónica has focused its strategy on becoming a leading company in the digital world. The company has a significant presence in 25 countries and a customer base that amounts more than 309 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 4.479.787.122 ordinary shares traded on the Spanish Stock Market (Madrid, Barcelona, Bilbao and Valencia) and on those in London, New York, Lima, and Buenos Aires.

About Telefónica Europe

Telefónica Europe is a business division of Telefónica providing communications services for over 103 million customers in six countries (Spain, UK, Germany, Czech Republic, Slovakia and Ireland) representing more than a fifth of the European Union population.

About Telefónica Think Big

In March 2012 Telefónica announced “Telefónica Think Big” – a 2015 commitment to a set of initiatives promoting entrepreneurial spirit in young Europe. By investing in the ideas and education of tens of thousands of young people, and by supporting young technology start-ups, Telefónica is investing in the future growth of its business and playing its part in stimulating the growth of next generation Europe. Each initiative encourages innovative thinking, entrepreneurialism and digital innovation – stimulating young ideas and young enterprise across the region. Telefónica Think Big is a Member of the Clinton Global Initiative, a community of global leaders established by President Bill Clinton to turn ideas into action and forge solutions to the world’s most pressing challenges.

About The Lisbon Council

The Lisbon Council for Economic Competitiveness and Social Renewal asbl is a Brussels-based think tank and policy network. Established in 2003 in Belgium as a non-profit, non-partisan association, the group is dedicated to making a positive contribution through cutting-edge research and by engaging politicians and the public at large in a constructive exchange about the economic and social challenges of the 21st century.

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