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Press Release

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Startup Europe Partnership Launched at Davos

**The first integrated platform to support the growth and sustainability
of European global companies**

**Announced at World Economic Forum in Davos by Neelie Kroes,
Vice-President of the European Commission, Responsible for Digital
Agenda**

**Founding Partners Include Telefónica, Orange, BBVA
with the institutional support of the European Investment
Fund/European Investment Bank Group, Cambridge University,
IE Business School and Alexander von Humboldt Institute for Internet
and Society**

**The work program will be driven
by Mind the Bridge Foundation and Nesta**

(DAVOS, Switzerland – 23 January 2014) – Launched this morning at a press conference at the Annual Meeting of the World Economic Forum in Davos, the **Startup Europe Partnership (SEP)** is the first pan-European open platform dedicated to supporting the growth and sustainability of European startups able to compete and raise funds at international and global level. This accelerator will help startups break through the glass ceiling into maturity. Founding partners

include **Telefonica, Orange, BBVA, European Investment Fund which is part of the European Investment Bank Group, Cambridge University, IE Business School Alexander von Humboldt Institute for Internet and Society, Nesta and Mind the Bridge.**

The initiative is one of the 6 actions for web entrepreneurs defined in the Commission Communication “Entrepreneurship 2020 Action Plan” (European Commission, January 2012): it has been developed in partnership with leading corporations and education institutions and conceived to realize some key recommendations included in the **Startup Manifesto**. The work program, promoted by the European Commission, will be led by Mind the Bridge Foundation, a non-profit foundation based in Italy and United States, with the support of Nesta, the UK’s innovation foundation.

The SEP is **the first Startup Europe Initiative aimed at scaling up** startup companies and will debut officially in occasion of an event to be organized in Bruxelles in March 2014.

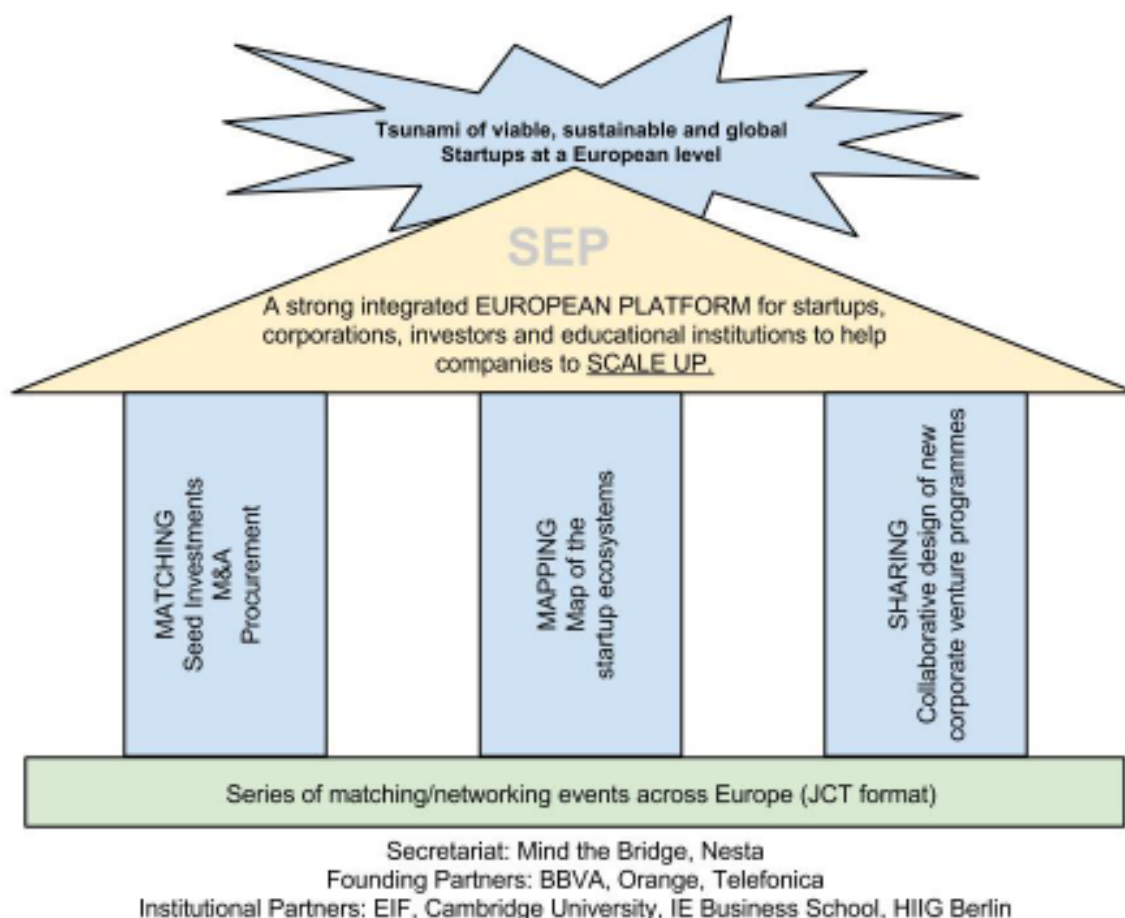
Vice President Neelie Kroes today launched the new accelerator at the World Economic Forum in Davos. "Europe needs thriving startups and global internet companies to become a global growth centre again - Kroes said - Politicians don't create jobs, entrepreneurs do. We're going to support that mindset and push European start-ups beyond their comfort zone. And then we're going to get out of the way. Sometimes the best thing a political leader can do is get out of the way."

“Startups need to break the early stage barrier and burst through the ‘glass ceiling’ at the startup/seed level - commented **Alberto Onetti**, Chairman of **Mind the Bridge Foundation** – This to initiate a mentality shift across Europe in terms of how we define success: the ability to grow big and create economic value through a viable exit strategy. The ultimate goal is to have a tsunami of startups able to become global champions (and not just local players). In this context the SEP platform aims at concretely bridging the startup ecosystem with the large corporate and investment community”.

The SEP program will be based on **3 main actions**, revolving around a unique, scalable format (the **Job Creator Tour, JCT**).

- **Matching:** a series of same-format international events that will take place in different startup hubs across Europe. Each event will be a real marketplace where selected startups and corporations from all over Europe will meet. The goal is to **enhance the procurement and investments from corporates into startups** as well as pave the ground for potential acquisitions/acqui-hirings.
- **Mapping:** a “map” of the hottest European startups/startup hubs and the celebration of success stories of startups/spin-offs able to scale up. The goal is to **provide international visibility to emerging startups** and **promote role models**.

- **Sharing:** a repository of best practices in use from European leading companies re: intra-preneurship and corporate venture/startup support initiatives as well as by international game-changing companies (i.e. from Silicon Valley). The goal is to **reduce the cultural divide** and favor “**startup cross-fertilization**”.



The Secretariat, composed by Mind the Bridge and Nesta, will be supported by a **Steering Committee composed by the Founding Partners** - Telefonica, Orange, Banco Bilbao Vizcaya Argentaria (BBVA) - **and the Institutional Founding Partners** - Cambridge University, IE Business School, Alexander von Humboldt Institute for Internet and Society and European Investment Fund which is part of the European Investment Bank Group.

The Startup Europe Partnership will also closely follow the guidance and advice of the **CEOs council** composed by the CEOs of the top European corporations, plus the European Commission itself. Institutionally, the SEP will enjoy the patronage of the European Commission in general and its European Digital Forum in particular. The latter is the Commission's response to the action 22 of the Startup Manifesto, drawn by the Startup Europe Leaders Club, with the main task to defining in detail the 22 actions of the manifesto and to lead towards the swift execution of these actions.

José María Álvarez-Pallete, Chief Operating Officer Telefónica, said: "Our vision is that European corporations – big and small – can work together with Universities to transform society and the economy to achieve growth in digital skills and entrepreneurship in a sustainable way. This initiative will play a key role in boosting Europe's competitive momentum in all areas of digital innovation."

"We are extremely proud to be associated with this program. This way, we will be able to scale-up European startups and SMEs, especially through our start-up accelerator program Orange Fab and our venture Capital fund Iris Capital. By supporting them during this key development stage to become European leaders, Orange seeks to encourage job creation in Europe and helps future talents"

Stephane Richard, Orange's Chairman and Chief Executive Officer, said.

"At BBVA we are fully committed with the development of digital businesses - **Angel Cano, President and COO of BBVA**, said - We are one of the financial institutions leading the technology-driven transformation of the financial services sector and that is why we support these initiatives, to help European ideas become global projects."

Werner Hoyer, President of the European Investment Bank (EIB), commented: "Digitalisation is a major driver stimulating economic development and growth in a globalised world. EIB Group's recognition of this fact is borne out by our substantial support for the sector in Europe through investments in infrastructure, R&D, education and last but not least in SME's. As Digitalisation continues to transform our world, the EIB Group is pleased to reinforce as an institutional Founding Member those Smart Initiatives such as the European Digital Forum and the StartUp Europe Partnership." **Richard Pelly, Chief Executive of the European Investment Fund (EIF)**, added: "As the most influential cornerstone investor in European Venture Capital, EIF has already committed EUR 4.000 million into VC funds and Business Angels, helping to mobilise over EUR 40.000 million of mainly private investments into European Technology SME's. EIF is in the process of further scaling up its investment activity in digital innovation and technology, seen not only as a key socio-economic driver in itself but also as an indispensable enabler for virtually every business and industry."

"The University of Cambridge has been extremely successful in supporting spin-outs, and last year invested a record £2.3 million in seed funds to support such enterprises - **Professor Sir Leszek Borysiewicz, Vice-Chancellor, University of Cambridge**, said - This has helped build Europe's most successful technology cluster, with 12 companies valued at more than \$1 billion. That is why we welcome this initiative, which is key to the future economic growth of Europe."

“Startups cannot afford to forget that the final aim is to sell their product or service - **Juan José Güemes, President of IE’s International Center for Entrepreneurship and Innovation**, explained - That is why we are keen to facilitate open dialogue between large organizations and startups in order to increase the possibility that those large firms will support the startup sector and even become the startups’ client. Here at IE we have been connecting startups and MNCs for sometime via programs such as Pasi3n>IE (www.pasionie.es) and the Spain Startup & Investor Summit (www.spain-startup.com).”

"Profound research over a longer period of time is elementary in order to identify factors that enable or hinder the development and growth of startups - **Prof. Dr. Dr. Thomas Schildhauer, Director at the Alexander von Humboldt Institute for Internet and Society** stated - At the HIIG, researchers work in startup-clinics closely together with founders. Building on the data generated by the clinics the research group improves knowledge of every phase in a company’s life by closely following and monitoring the specific challenges founders face and the ways they overcome them. On the macro level, the research analyses the relevance of a startup’s environment."

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About Mind the Bridge

The Mind the Bridge Foundation is a non-profit corporation, based in Italy and United States, founded by Marco Marinucci in 2007 and chaired by Alberto Onetti. The goal of the Foundation is to foster a sustainable entrepreneurial ecosystem, spur more innovative ideas, and reinvigorate the new venture economy, providing entrepreneurship education, 360 degrees. Mind the Bridge provides startups, investors and managers with direct exposure to the most experienced, entrepreneurial ecosystem in the world, the Silicon Valley. The ultimate goal of Mind the Bridge is to help create in Europe a new generation of entrepreneurs and success stories.

<http://mindthebridge.org>

About Nesta

Nesta is the United Kingdom’s innovation foundation. It helps people and organisations bring great ideas to life. It does this by providing investments and grants and mobilising research, networks and skills. It is an independent charity enabled by an endowment from the national lottery.

Its website is www.nesta.org.uk.

About Telef3nica

Telef3nica 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, Telef3nica has focused its strategy on becoming a leading company in the digital world. The company has a significant presence in 24 countries and a customer base that amounts more than 320 million accesses around the world. Telef3nica has a strong presence in Spain, Europe and Latin America, where the company focuses an important part of its growth strategy.

Telef3nica is a 100% listed company, with more than 1.5 million direct shareholders. Its share capital currently comprises 4.551.024.586 ordinary shares traded on the Spanish Stock Market (Madrid, Barcelona, Bilbao and Valencia) and on those in London, New York, Lima, and Buenos Aires.

www.telefonica.com

About Orange

Orange is one of the world's leading telecommunications operators with sales of 43.5 billion euros in 2012 and had 166,000 employees worldwide at 30 September 2013, including 102,000 employees in France. Present in 32 countries, the Group had a total customer base of more than 232 million customers at 30 September 2013, including 175 million mobile customers and 15 million fixed broadband customers worldwide. Orange is also a leading provider of global IT and telecommunication services to multinational companies, under the brand Orange Business Services. Orange is listed on the NYSE Euronext Paris (symbol ORA) and on the New York Stock Exchange (symbol ORAN).

www.orange.com www.orange-business.com

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About BBVA

BBVA is a customer-centric global financial services group founded in 1857. The Group has a solid position in Spain, it is the largest financial institution in Mexico and it has leading franchises in South America and the Sunbelt Region of the United States. Its diversified business is biased to high-growth markets and it relies on technology as a key sustainable competitive advantage. BBVA ranks among the leading Euro zone banks in terms of ROE and efficiency. Corporate responsibility is at the core of its business model. BBVA fosters financial education and inclusion, and supports scientific research and culture. It operates with the highest integrity, a long-term vision and applies the best practices. The Group is present in the main sustainability indexes.

www.bbva.com/TLBB/tlbb/ing/index.jsp

www.centrodeinnovacionbbva.com/en

About the European Investment Fund (EIF)

The European Investment Fund's (EIF) central mission is to support Europe's micro, small and medium-sized businesses (SMEs) by helping them to access finance. EIF designs and develops venture and growth capital, guarantees and microfinance instruments which specifically target this market segment. In this role, EIF fosters EU objectives in support of innovation, research and development, entrepreneurship, growth, and employment. EIF is part of the European Investment Bank Group. EIF's total net commitments to private equity funds amounted to over EUR 7.9bn at end 2013. With investments in over 435 funds, EIF is a leading player in European venture due to the scale and the scope of its investments, especially in high-tech and early-stage segments. EIF's guarantees loan portfolio totalled over EUR 5.6bn in over 300 operations at end 2013, positioning it as a major European SME guarantees actor and a leading micro-finance guarantor.

www.eif.org

About University of Cambridge

The University of Cambridge's mission is to contribute to society through the pursuit of education, learning and research at the highest international levels of excellence. It is made up of 31 autonomous colleges and more than 100 departments that cater for some 12,000 undergraduate and 6,000 postgraduate students, drawn from 135 different countries. The University's academic staff of some 1,700 are globally recognized for the excellence of their teaching and research. The University is consistently ranked as one of the foremost in the world.

www.cam.ac.uk

About IE Business School

IE is an international institution dedicated to educating business leaders through programs based on our core values of global focus, entrepreneurial spirit and a humanistic approach. Our 500-strong, international faculty teaches a student body composed of more than 90 nationalities on our Undergraduate (IE University), Master, and Doctorate degrees, and Executive Education programs. Our alumni, now numbering over 40,000, hold management positions in some 100 countries worldwide.

www.ie.edu

About The Alexander von Humboldt Institute for Internet and Society (HIIG)

The Alexander von Humboldt Institute for Internet and Society (HIIG) is meant to enable innovative scientific research in the field of Internet and society and to observe the development of the Internet in its interplay with societal transformation processes. The HIIG serves as a platform for academics and strives to encourage the co-operative development of projects, applications and research networks. The institute is incorporated into the Humboldt Universität zu Berlin, the University of Arts Berlin as well as into the Social Science Research Center Berlin in alliance with the Hans Bredow Institute Hamburg as an integrated co-operation partner.

www.hiig.de

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