

Press release

## Telefónica Open Future reaches a collaboration agreement with Startup Madeira

- The agreement, signed at the Web Summit event, includes the exchange of startups at the respective headquarters of the two companies for a period of six months.

**Madrid, 2 November 2022.** [Telefónica Open Future](#) has reached a collaboration agreement with [Startup Madeira](#), the Portuguese organisation that works as a regional development tool to support the local entrepreneurial community.

The main objective of the agreement is based on the collaboration of both parties in order to disseminate and promote startups, as well as in the joint search for investment opportunities in entrepreneurial projects.

More specifically, and as part of this collaboration, Telefónica Open Future will host a startup proposed by Startup Madeira in its organisation in Spain for a period of six months. Reciprocally, the Portuguese company will host an Open Future startup in Madeira for the same period of time.

In addition to supporting local companies and entrepreneurs, Startup Madeira works on the development of international projects related to tourism and the 'Blue Economy' and has a specific programme to promote Madeira as a destination for digital nomads.

Inés Oliveira, Head of Open Future: "This is the first agreement outside the Telefonica Open Future footprint, with which we aim to offer even more opportunities to our startups as well as strengthen the relationship with the Portuguese entrepreneurship ecosystem".

### Open Future, an engine of opportunities

With this agreement, Telefónica Open Future expands the range of opportunities available to startups in the context of its regional open innovation programme, a driver of job generation and the creation of a regional entrepreneurship ecosystem in Spain.

With this objective, Open Future promotes technological innovation projects locally and builds digital and disruptive companies. Since its launch in 2014, it has generated more than 4,000 jobs and has developed more than 200 Open Innovation calls.