

Press release

Ílope Ventures invests in Wenalyze in a €1M+ investment round

- Ílope Ventures is the investment vehicle launched by Wayra and Telefónica Seguros in 2022 to invest in B2B startups in the fintech and insurtech sectors.
- Wenalyze, which helps banks and insurers optimise underwriting processes through the use of open data, will use the round to scale its sales and international positioning.

Madrid, 16 May 2024. –Telefónica, through its investment vehicle Ílope Ventures, is investing in Wenalyze, an open data analytics platform focused on improving the categorisation of payment data for the banking sector and the underwriting and policy renewal process for SMEs in the insurance sector by complementing the data held by insurers through the use of Open Data.

Ílope Ventures joins this investment round, which has already raised more than €1 million and is led by Athos Capital. Other investors include Bankinter, through its venture capital programme developed with the Bankinter Innovation Foundation; AstoryaVC, an investment fund focused on InsurTech; and GoHub, the corporate investment fund of Global Omnium. The aim is to raise new capital for international expansion and to gain market share.

Ílope Ventures was created in 2022 by Wayra and Telefónica Seguros as an investment vehicle to invest in fintech and insurtech startups. In addition to the investment, the invested companies have the possibility to contact the teams of Telefónica Seguros and Wayra to evaluate business opportunities.

Some of the startups in its portfolio, now joined by Wenalyze, include Bdeo, which uses AI to detect damage to vehicles and homes, speeding up claims settlement and insurance underwriting, and Mitiga Solutions, which combines climate science, AI and high performance computing to help clients predict the impact of disasters caused by extreme temperatures, fires and rainfall.

Carlos Albo, CEO and co-founder of Wenayze, says: "Our platform provides a comprehensive solution for insurance companies and banks to enhance their sales strategies, improve customer service and consequently increase their business success.

Telefónica, S.A.

Dirección de Comunicación Corporativa

email: prensatelefonica@telefonica.com

telefonica.com/en/communication-room/press-room/

Augusto Pérez Arbizu, CEO of Telefónica Seguros, comments: "From Íope Ventures, the investment fund where Wayra is the capital manager, we want to support the transformation of the insurtech industry and we are happy to invest in a disruptive proposition like Wenalyze. In fact, we are already working with them to implement their solution in cyber products for companies in Spain to improve data quality by improving and streamlining the renewal process'.

About Íope Ventures

Íope is the investment vehicle of Wayra and Telefónica Seguros to invest in InsurTech startups and boost the sector. After 15 years helping to build the startup ecosystem in Spain, Europe and Latam, Wayra takes a step further and together with Telefónica Seguros launches Íope Ventures, an investment vehicle specialised in insurtech and fintech.

About Wenalyze

Founded in 2018, Wenalyze is a technology company with headquarters in Valencia and the UK. Led by the management team of Carlos Albo, CEO, Roger Ferrandis, COO, Vicent Sebastià as CTO and David Delgado as CFO, Wenalyze has a team of 24 people dedicated to innovation in the insurance and banking sectors. The company stands out in the market for its commitment to excellence and innovation, offering solutions that harness the potential of open data to optimise the classification of activities for SMEs in commercial insurance and the enrichment of payment data in the banking sector to improve KYC and increase sales opportunities.

Telefónica, S.A.

Dirección de Comunicación Corporativa

email: prensatelefonica@telefonica.com

telefonica.com/en/communication-room/press-room/