

Press Release

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European Digital Forum Launched at Davos

New Think Tank Dedicated to Empowering Web Entrepreneurs and Growing Europe's Digital Economy

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

Founding Partners Include European Investment Fund, Telefónica, Banco Bilbao Vizcaya Argentaria (BBVA) and Orange

The work programme will be driven by the Lisbon Council and Nesta

(DAVOS, Switzerland – 23 January 2014) – The Lisbon Council, a Brussels-based think tank and Nesta, the UK's innovation foundation, jointly announce the creation of the **European Digital Forum**, a first-of-its kind think tank dedicated to empowering tech entrepreneurs and growing Europe's digital economy. Launched by Neelie Kroes, vice-president of the European Commission, at a press conference at the Annual Meeting of the World Economic Forum in Davos, the new think tank will host an annual Digital Forum, bringing together leading web entrepreneurs with political leaders and policymakers. In addition, it will produce an annual **European Digital Economy Index**, providing a ranking of European countries' digital readiness and startup environment. Founding partners include Telefónica, Orange, Banco Bilbao Vizcaya Argentaria (BBVA) and the European Investment Fund (EIF), which is part of the EIB Group.

The idea was first put forward in the **Startup Manifesto**, a 22-point action plan produced by the **Leaders Club**, an informal group comprised of leading European tech entrepreneurs. The European Digital Forum will give a voice in public policy to the continent's most enterprising and innovative entrepreneurs.

Neelie Kroes, vice-president of the European Commission, who introduced the new think tank in Davos, said: "Europe needs thriving startups and global internet companies to become a global growth centre again" and added "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."

The day-to-day operations of the European Digital Forum will be managed by the Lisbon Council and Nesta, two of Europe's premier innovation think tanks, with support and funding by a high-powered coalition of founding partners, including the EIF, Telefónica, BBVA and Orange. The European Digital Forum will closely follow the guidance and advice of the Leaders Club whose members include, *inter alia*, **Daniel Ek**, CEO and co-founder of Spotify; **Kaj Hed**, chairman of Rovio / Angry Birds; **Joanna Shields**, chief executive of Tech City UK, and **Niklas Zennström**, co-founder of Skype. Institutionally, it is supported by the European Commission in general and its Startup Europe Partnership in particular. The latter is an ambitious and integral part of the European Commission's Digital Agenda, which forms a key plank of Europe 2020, the European Union's growth and jobs strategy for this decade.

José María Álvarez-Pallete, chief operating officer of Telefónica, said: "Boosting Europe's digital competitiveness needs policies that spur investment and kickstart growth, but at the same time we need to encourage and support innovation-driven entrepreneurship. Key to this will be to narrow the gap between start-ups and multinational corporations – which is one of the core objectives of the European Digital Forum."

“At BBVA we are fully committed with the development of digital businesses,” said Ángel Cano, president and COO of BBVA. “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), said: “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), said: “As the most influential cornerstone investor in European Venture Capital, EIF has already committed € 4.000 million into VC funds and Business Angels, helping to mobilise over € 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.”

“We are extremely proud to partner with this think tank. This way, we intend to foster the growth of the most innovative tech entrepreneurs and increase their visibility. Therefore, we seek to encourage job creation in Europe and help future talents”, said Stephane Richard, Orange’s chairman and chief executive officer.

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 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. Its website is www.lisboncouncil.net.

About the Leaders Club:

The Startup Europe Leaders Club is an independent group of founders in the field of tech entrepreneurship, who act as role models for European web entrepreneurs and provide guidance to the European Commission on what needs to be done to strengthen the environment for web entrepreneurs to start in Europe and stay in Europe. For more, visit <https://ec.europa.eu/digital-agenda/en/leaders-club> or www.startupmanifesto.eu.

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 24 countries and a customer base that amounts to more than 320 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 4.551.024.586 ordinary shares traded on the Spanish Stock Market (Madrid, Barcelona, Bilbao and Valencia) and on those in London, New York, Lima and Buenos Aires. For more information, visit www.telefonica.com.

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. For more, visit the BBVA Innovation Centre website at <https://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 (SME's) 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 € 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 € 5.6bn in over 300 operations at end 2013, positioning it as a major European SME guarantees actor and a leading micro-finance guarantor.

About Orange:

Orange is one of the world's leading telecommunications operators with sales of € 43.5 bn 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). For more information: www.orange.com, www.orange-business.com and on Twitter: @orange, @orangegroup, @orangebusiness.

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