Telefónica partners with ‘Fundación Celo’

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Telefónica today announced its partnership with the Celo Foundation, a US non-profit organisation that manages the development of the Celo blockchain. Celo is an open-source blockchain ecosystem focused on making decentralised, carbon-negative, mobile-first financial systems and tools accessible, with a mission to create the conditions for prosperity for all.

With this agreement, Telefónica also joins the ‘Celo Alliance for Prosperity’, which promotes the Celo ecosystem and aims to increase financial inclusion, sustainability, and the adoption of use cases. It is made up of more than 200 members from different companies, institutions and NGOs, such as Coinbase Ventures, Anchorage, Chainlink, Mercy Corps Ventures, Grameen Foundation and Equity Alliance.

As part of this collaboration, Telefónica will act as a validator on the Celo platform, contributing to the decentralisation of the network. In this way, Telefónica will play a key role in validating transactions, ensuring network consensus, promoting stability and maintaining the security of the Celo blockchain. Telefónica’s technical expertise and extensive network infrastructure make it a valuable addition to the Celo ecosystem, which includes more than 1,000 projects in over 150 countries.

Telefónica is also committed to supporting innovative projects that create the conditions for prosperity for all, which is the goal of the Celo community. Leveraging Celo’s blockchain platform, Telefónica aims to develop initiatives that empower disadvantaged communities and promote an equitable global financial system that serves both individuals and businesses.

Telefónica and the Celo community also share a common mission to promote sustainable projects that contribute to the fight against climate change.

Xochitl Cazador, Head of Ecosystem Growth at the Celo Foundation, said: “We are delighted that Telefónica is joining the Celo Alliance for Prosperity global. Their extensive experience in the telecommunications sector and commitment to sustainability make them a natural fit for the Celo ecosystem. We look forward to working with Telefónica to create meaningful impact and drive positive change through blockchain technology.

César Hernández, Web3 Portfolio Manager at Telefónica, said: “We are very excited and have high expectations for this collaboration. Celo’s mobile-first ecosystem is very much in line with Telefónica’s mission and we share a common vision of sustainability and positive climate responsibility. We strongly believe that Celo can be a great platform to launch attractive and decentralised joint initiatives.

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