Wayra invests in Nearby Computing, a leading Edge Computing platform

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Telefónica's corporate venture capital arm, has invested in Nearby Computing, the leading edge computing orchestration and automation startup. The investment is part of a $7 million Series A financing round designed to drive Nearby Computing's expansion plans and consolidate its market position.

Nearby Computing has been recognised as one of the best startups in the Edge Computing environment. The company is already integrated in CAMARA, an open source project on which Open Gateway is developed, a global initiative of the telco sector, led by the GSMA, which aims to transform telecommunications networks into programmable platforms to provide network capabilities to everyone. This will facilitate the scalability of standardised projects.

Edge computing is one of the most promising sectors within the telco industry*. According to STL, the edge computing market is currently valued at $93 billion and is expected to reach $463 billion by 2030, with a compound annual growth rate (CAGR) of 33%. Within this market, orchestrators are vital, as they allow networks and cloud infrastructures to be coordinated and operated in an automated and interoperable manner. Nearby Computing's solution facilitates the orchestration of deployments between different Edge nodes, ensuring a demanding level of customer service in terms of availability and latency, which is crucial in an increasingly complex environment.

Pablo Moro, Managing Director of Wayra Ventures at Telefónica, said: 'This strategic investment by Wayra enables Telefónica to leverage its capabilities in Edge Computing to drive growth and address the challenges of a rapidly evolving market. The investment with Nearby Computing reflects Telefónica's vision to lead the digital transformation in the telecommunications industry through the adoption of innovative and disruptive technologies that impact

society”.

Josep Martí Jufresa, CEO of Nearby Computing, comments: ‘Telefónica’s entry into the shareholding of Nearby Computing confirms the value and effectiveness of our technology for new strategic growth areas in the telco business, such as Edge Computing. Telefónica’s leadership in this field is the best encouragement for our company to maintain the excellence of our product.

Telefónica’s participation in this funding round reinforces its commitment to growth and innovation in the edge computing sector. The collaboration with Nearby Computing not only strengthens Telefónica’s ability to offer advanced solutions to its customers, but also positions the company at the forefront of orchestration and automation technology in edge computing.

*Gartner Cool Ventor 2023; Top STL Edge Computing Company 2023; Gold Intel Partner

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