

Wayra invests in Perplexity



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Wayra, the corporate venture capital arm of Telefónica, announces its investment in Perplexity, a US-based startup that has developed an artificial intelligence (AI)-powered answer engine. Unlike traditional Internet information searches that return links, Perplexity uses advanced AI to understand the intent of queries and provide real-time, accurate and contextual answers to all types of questions using natural language processing.

Wayra believes that Perplexity is a company with a differentiated proposition that will revolutionize the way users find information on the Internet by allowing users to ask questions directly and receive clear and concise answers from a curated set of relevant sources. With a conversational interface, the platform offers personalization and a clear list of sources cited to improve the accuracy and relevance of the answers provided.

With this investment, Wayra joins Perplexity's other existing prestigious investors such as Nvidia, Databricks, Jeff Bezos, Stanley Druckenmiller, Bessemer Venture Partners, NEA, and IVP, among others, who have also bet on the growth and expansion of Perplexity.

Telefónica has also signed a global commercial agreement with Perplexity to offer preferential benefits to the operator's customers in Brazil, the UK and Spain, while exploring other countries to expand this partnership.

Telefónica has also launched the world's first Perplexity experience through television. It has developed an exclusive living app within the Movistar Plus+ catalogue that allows customers of the platform who have a UHD set to easily interact with Perplexity. Users can now ask questions on any topic using the Movistar Plus+ Voice Remote by pressing the Aura button and receive AI-generated text answers in real time, displayed on the screen and also spoken.

Chema Alonso, Chief Digital Data of Telefónica, said:

The investment in Perplexity is part of one of the new keys of

Wayra's investment strategy in leading technology markets such as the US, in high-growth companies with global presence and reach, and leaders in technologies such as AI. With this commercial agreement, we are also reinforcing Telefónica's commitment to integrating cutting-edge technologies into the company and offering transformative experiences like Perplexity's 'answer engine' to our customers

Aravind Srinivas, Co-Founder and CEO of Perplexity, says:

This investment from Wayra not only validates our AI-powered approach but also opens up exciting opportunities for global expansion. We look forward to continuing to partner with Telefónica to push the boundaries of what's possible in AI-driven information discovery and to create transformative experiences for users worldwide

Telefónica Innovation Day: October 17th

Chema Alonso will provide more details about this strategic investment during Innovation Day 2024, an event that will take place on October 17 at Distrito Telefónica, the company's headquarters in Madrid.

Under the slogan "(Un)expected connections", the event will bring together and showcase the latest technologies and innovations developed by the company around initiatives such as Telefónica Open Gateway, the digital home, the offer of products and commercial services under the TU brand, as well as the keys to its open innovation strategy. The event, which can also be followed via streaming, will feature a demo area where you can see and touch the latest proposals from Telefónica Innovación Digital, as well as a programme of presentations by some of the company's key executives.

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