Orange, Google to co-invest in EMEA startups

By Gabriella Mulligan

5 Jun 2018

Mobile operator Orange has announced a partnership with Google to join forces to co-invest in startups across Europe, the Middle East and Africa.

The partnership will see startups sourced through the operator's investment fund, Orange Digital Ventures (ODV), to be jointly evaluated for co-investment by ODV and Google.

Primary focus

The primary focus will be to seek out startups operating in the fields of new connectivities, internet of things (IoT), cybersecurity, cloud, artificial intelligence (AI), fintech, as well as new business models in the Middle East and Africa.

"We are very proud to announce this partnership which will enable startups supported by Orange Digital Ventures to explore potential co-investment opportunities with Google. Through this partnership, we stand to reinforce Orange Digital Ventures' "Smart Money" value-proposition by offering entrepreneurs with whom we work much more than just financing," said Stéphane Richard, chairman and chief executive officer (CEO) of Orange.

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The collaboration will feature regular coordination meetings between the management teams of the two companies in order to examine investment opportunities.

“We are delighted to support Orange’s ecosystem of startups and innovation and to explore alongside them opportunities for co-investment in Europe, Africa and the Middle East (EMEA). Orange’s ecosystem is consistent with Google’s know-how and our ability to accelerate the growth of startups. This partnership is a way to enhance our collective contribution to innovation in this region,” said Carlo d’Asaro Biondo, EMEA president of Google Partnerships.

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