



## **FEBRDF, RUSNANO and RVC have established the fund to support high-tech projects in the Far East**

*On 6 September 2017, within the framework of the Eastern Economic Forum, it was decided to sign the agreement on creation of the Far East Fund of the Development and Implementation of High Technologies. Signatures under the document have been affixed by the General Director of FEBRDF Alexey Chekunkov, Chairman of the Board of RUSNANO Anatoly Chubais, and the General Director of RVC Alexander Povalko.*

The Fund is created following the instruction of the President of the Russian Federation Vladimir Putin with the aim of developing innovation system in the Far East, actively implementing advanced technologies and increasing the share of high-tech products in the GRP.

The Fund will allow for combining the resources and capacities of several development institutions. The total budget of the Fund at the first stage will amount to 4.9 billion roubles. About 70% of the budget in equal shares will be invested by FEBRDF and RUSNANO, 30% will be contributed by RVC. The average amount of one investment in the venture stage projects will not exceed 100 million roubles, in the growth stage projects - 1 billion roubles. The Fund will be incorporated in the form of the investment partnership, whereby RUSNANO will act as the managing partner (GP).

The Far East already has a great number of modern enterprises with considerable experience in modern high-tech industries. The new Fund is tasked to assist them in their development through the attraction of additional capital in promising projects in such sectors as information technology, robotics, aviation, alternative energy, medicine and biotechnology, and the space industry.

*“The Russian Far East is a huge area with low population density. To ensure that people have ceased to go and to deploy the flow in the opposite direction is a non-trivial objective. One of the options to solve it: to find such projects, the implementation of which will result in creating high-tech jobs of interest to young, intelligent and active people. Such projects can be achieved both in cooperation with the enterprises of the Far East having sufficient technical capacity and with new partners considering the region as a springboard for further development,”* **said the Chairman of the Board of MC “RUSNANO” Anatoly Chubais.**

*“The Fund will mainly focus on projects under implementation in cooperation with the major technology product consumers operating in the Far East that highly demand for quality domestic innovation and deeply embedded in the regional economy. There are a considerable amount of such companies, and they welcome the emergence of the specially tailored “innovative forces” in the ecosystem of the region,”* **said General Director of FEBRDF Alexey Chekunkov.**

*“Today, we have created all conditions in the Far East for improving the investment climate and development of innovations: the region operates priority development areas, with the free port regime already implemented. Given the global nature of this territory, it is especially important in the region to scale up STI to be implemented within the framework of the new Fund’s activities. In particular, the region has all the prerequisites to become one of the priority regions for the MariNet (marine intelligent system market) direction of the National Technology Initiative (NTI), with RVC acting as its project office. I am sure that a consortium of the major players in the innovation market will set a new trajectory for development of the business infrastructure in the Far East,”* **said General Director of RVC Alexander Povalko.**



In the near future, the Fund will consider more than 30 pilot investment projects with a total investment of approximately 40 billion roubles, which can qualify for financial support under the new mechanism.

### **About RVC**

JSC RVC is a government fund of funds and a development institute of the Russian venture capital industry. Main objectives of JSC RVC: to encourage Russia's own VC industry and to act as the Project Office of the National Technology Initiative (NTI). The charter capital of JSC RVC exceeds 30 billion roubles. 100% of RVC's charter capital is owned by the Russian Federation represented by the Federal Agency for State Property Management of the Russian Federation (Rosimushchestvo). The total number of funds created by JSC RVC has reached 25, and their total amount is currently totalling 35.1 billion roubles. The share of JSC RVC amounts to 22.5 billion roubles. The number of innovative companies approved for investment by RVC funds has reached 211. The total amount of invested funds is totalling 16.9 billion roubles.

[www.rvc.ru](http://www.rvc.ru)

### **About FEBRDF**

The Far East and Baikal Region Development Fund was founded in November 2011 by the initiative of the Russian President and Prime Minister of the Russian Federation to support infrastructure projects in the Russian Far East.

It is included in the unified system of administration management established for the accelerated development of the Far Eastern Federal District (FEFD).

### **About RUSNANO**

RUSNANO Joint-Stock Company was founded in March 2011 through reorganization of state corporation Russian Corporation of Nanotechnologies. JSC RUSNANO contributes to implementation of the state policy on the development of the nanotechnology industry by investing directly and through investment funds of nanotechnology in financially effective high-technology projects providing the development of new production facilities in the Russian Federation. Its primary investment focus is in electronics, optoelectronics and telecommunications, healthcare and biotechnology, metallurgy and metalwork, energy, mechanical engineering and instrument making, construction and industrial materials, chemicals and petrochemicals. 100 percent of RUSNANO's shares are state owned. Thanks to RUSNANO's investments, there are currently 87 factories and R&D Centres opened in 32 regions in Russia.

Management of assets of RUSNANO JSC is carried out by Limited Liability Company established in December 2013, RUSNANO Management Company. Anatoly Chubais is the Chairman of its Executive Board.

Work to establish nanotechnology infrastructure and carry out educational programs is fulfilled by RUSNANO's Fund for Infrastructure and Educational Programs, which was also established during the reorganization of the Russian Corporation of Nanotechnologies.

[www.rusnano.com](http://www.rusnano.com)