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RUSNANO, RVK and Far East Development Fund signed an agreement to establish a Far Eastern Fund for Development and Introduction of High Technologies

On May 25, 2018 at the Saint Petersburg International Economic Forum an agreement was signed to establish a Far Eastern Fund for Development and Introduction of High Technologies between RUSNANO, RVC and the Far East and Baikal Region Development Fund. The document was signed by the Chairman of the Executive Board of RUSNANO **Anatoly Chubais**, Chief Executive Officer of RVC **Alexander Povalko**, and Chief Executive Officer of FEBRDF **Alexey Chekunkov**.

The Fund has been 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 technology products in the GRP.

The Fund will be organized in the form of an investment company with RUSNANO and FEBRDF as the managing partner (GP). The total budget of the Fund at the first stage will amount to RUB 4.9 billion, of which RUB 1.7 billion will be invested by FEBRDF and RUSNANO, another RUB 1.5 billion will be contributed by RVC. The average amount of one investment in the projects of the venture stage will not exceed RUB 100 million, in the projects of the growth stage—RUB 500 million.

The Fund's investment focus will be on nanotechnology projects, as well as projects corresponding to priority markets of the National Technology Initiative, including unmanned transport, neurotechnologies, advanced production technologies, intellectual energy, etc.

“The Fund, which we are now creating, has an ambitious task to establish a new cluster in the region high in educational, science and technology opportunities, but low in innovation results. Having ten years of experience building Russian nano industry, we may say that solving a broad-scale challenge like this requires more than a number of enterprises, even if equipped with state-of-the-art equipment and manufacturing advanced high technology products. It is necessary to apply an integrated approach which, along with the construction of such enterprises, would provide them with the infrastructure, personnel, and regulatory framework. RUSNANO knows how to do all of this, and I am confident that the Fund will make a significant contribution to transforming the Russian Far East into a technologically advanced, competitive macro-region,” said **Anatoly Chubais**, Chairman of the Executive Board of RUSNANO.

The Fund will invest in growing Russian companies, which create high technology products and services with high export potential, implement projects related to international technology transfer, launch new types of products with high added value and localization of high technology equipment production.



“The Far East has a high potential for implementing projects of the National Technology Initiative. Apart from having a favourable geographic location compared to Asia-Pacific countries, the region has priority development areas and free port regime, conditions for research activities and human capital development have been created. The FEFU has already opened the Centre of NTI Competences in the fields of neurotechnologies, AR and VR, which in the long term can be a source of projects for the Fund,” said **Alexander Povalko**, RVC Chief Executive Officer.

The Fund has already identified the first two projects to be presented to the Fund investment committee. The first project is Visitech, a developer of an intelligent modular system for automated business processes in the field of industrial safety. The second project is a company that develops energy sources for robotic equipment.

“We are striving to turn the Far East into a base for the development of breakthrough technologies and introduce them into everyday life, as well as help Russian developers enter promising foreign markets. Asia has an enormous demand for innovative technologies. With financial support of the technical fund and unique conditions for doing business in advanced development areas and the Free Port, Russian developers will have stronger competitive advantages and high-tech companies from other Russian regions will flock to the Far East,” noted **Alexey Chekunkov**, the Chief Executive Officer of the FEBRDF.

***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 95 factories and R&D Centers opened in 37 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.*

Further details: www.rusnano.com

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***JSC RVC** is a government fund of funds and a development institute of the Russian venture capital industry. The main objectives of RVC JSC are: promoting creation of Russian venture capital industry and executing functions of the Project Office of the National Technology Initiative*



(NTI). The common stock of RVC JSC is more than RUB 30 billion. 100% of RVC's 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 formed by RVC JSC has reached 26, their total size is RUB 35.7 billion. The share of RVC JSC is RUB 22.7 billion. The number of innovative companies approved for investment by RVC funds has reached 223. The total amount of monetary funds approved for investment is RUB 18.2 billion.

Further details: www.rvc.ru

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The Far East and Baikal Region Development Fund (FEBRDF) is a member of the Vnesheconombank Group and implements priority investment projects aimed at accelerating economy growth of Far East. Currently, the Fund finances 15 infrastructure and industrial projects with a total value of more than RUB 166 billion, of which the Fund's investments amount to RUB 38 billion. For example, the Fund finances (in the form of concessional loans and investments in common stock) the construction of a mining and processing facility in Yakutia, the first railway bridge between Russia and China, a new airport in Khabarovsk, and large agricultural enterprises in the Amur Region and the Primorye Territory.

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