

# Skolkovo Sets Budget

By [The Moscow Times](#)

February 27, 2011

**The  Moscow Times**

The budget for Skolkovo in 2011 will be \$750 million, head of the Skolkovo Foundation Viktor Vekselberg said after a meeting of the foundation board Friday.

There were 20 bids in the Skolkovo construction tender, and French and Dutch companies were among the finalists selected, Vekselberg said a day earlier after meeting with President Dmitry Medvedev. The first office building in Skolkovo will be built before the end of this year, he added.

Skolkovo Foundation is allocating the ABBYY company a grant of 475 million rubles (\$16 million) for the development of text interpretation and analysis software. The total cost of that project is estimated at 950 million rubles.

*(Interfax)*

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