

# Milner Raises \$1Bln for Fund

By [The Moscow Times](#)

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Billionaire Yury Milner, who invested hundreds of millions of dollars in Facebook, Groupon and Zynga Game Network, raised about \$1 billion for a new web investment fund, a person with direct knowledge of the matter said.

The financing of the DST Global 2 fund was completed a few days ago, the person said, declining to be identified because the information is private. The fund has institutional and individual investors and will invest in late-stage Internet companies, the person said. Milner's spokesman Leonid Solovyev declined to comment.

Milner's first fund, called DST Global and set up together with fellow Russian billionaire Alisher Usmanov, owns about 10 percent of Facebook. Milner and Usmanov are among Internet investors that have been backing some of Silicon Valley's fastest-growing businesses. They led a \$135 million investment in daily-deals site Groupon last year and were part of a group that put \$180 million into Zynga Game Network, a social-gaming service, in 2009.

Usmanov said April 15 that he is "just a financial investor" in DST Global 2 and that he may focus on working with his existing Internet investments.

When Usmanov and Milner bought 1.96 percent of Facebook in 2009, the deal valued the company at as much as \$10 billion. Research firm Nypex valued the world's most-used social networking site at \$65 billion as of mid-April this year.

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