

MegaFon Mulls \$50M Contribution to Skolkovo Construction

By [The Moscow Times](#)

October 14, 2013

The  **Moscow Times**

The board of No. 2 mobile operator MegaFon will decide later this week on a possible \$50 million contribution to a nonprofit organization called Development-Innovation-Technology, which is involved in a construction project at the Skolkovo technology park.

The operator is a member of the nonprofit organization, created in 2012 by Alisher Usmanov's USM Holdings to finance education, science and social programs. The same organization is responsible for building social infrastructure in Skolkovo, MegaFon's 2012 annual report said.

Development-Innovation-Technology is financing construction of a 12-storey business center with a total area of 22 thousand square meters that is under construction at Skolkovo and should be finished by the end of 2014, Vedomosti reported Monday.

A Skolkovo report for June 2013 said that the cost of building the business center is \$50 million.

"It is unlikely that MegaFon will have any direct gains out of office construction," Penny Lane Realty general director Georgy Dzagurov was quoted by Vedomosti as saying. But it could benefit from becoming the telecommunications provider for Skolkovo, he added.

The tender to create and service telecom infrastructure in Skolkovo has shortlisted MTS, Akado and Rostelecom.

Victor Vekselberg, president of the Skolkovo Foundation, said earlier that over the first 8 months of the year total private investments in the innovation center amounted to 1.1 billion rubles (\$34 million), up from only 353 million rubles for the same period last year.

But the biggest investor in Skolkovo is still the state. It will channel over 24 billion rubles for the project in 2013 alone and by 2020 the amount of state funding will have reached a total of 135 billion rubles.

Private investment for the same period is slated to hit 367 billion rubles.

Original url:

<https://www.themoscowtimes.com/2013/10/14/megafon-mulls-50m-contribution-to-skolkovo-construction-a28565>