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Russian Mobile Operator MTS to Invest $100M in Global AI

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Russia is hoping its tradition of technological prowess can help it secure global leadership in artificial intelligence (AI). **Tara Winstead / pexels**

One of Russia's biggest telecommunications companies is launching a $100 million fund to support artificial intelligence-powered startups.

The new venture fund and accelerator program, run by MTS AI, the artificial intelligence arm of communications giant MTS, will invest in AI startups across the world.

The investments will focus on language, image and behavior analytics, edge computing and logistics, Alexey Posternak, Chief Financial Officer of MTS AI, told Forbes.

Named Intema, the fund's first deals have already been placed. In March, $10 million went to San Diego-based Edge AI chip maker Kneron, with MTS AI securing the exclusive distribution rights for Kneron chips in Russia in return.

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The accelerator program is also backed by California-based Plug and Play, in a rare U.S.-Russia technology partnership. The group touts itself as "the largest global innovation platform in the field of artificial intelligence."

MTS says that partnership will help it tap into "international expertise" as well as find new investment opportunities in the rapidly developing sector, with Plug and Play experts joining the program as mentors.

MTS AI also has its own in-house development teams, which are developing AI-powered chatbots and voice bots for call centers as well as machine vision tools for businesses. It is also part of the Artificial Intelligence Alliance, a consortium it co-founded in 2019 together with four other top Russian corporations — oil giant GazpromNeft, technology companies Mail.Ru and Yandex, and state-controlling lender — and back from the Russian Direct Investment Fund, a sovereign wealth fund.

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