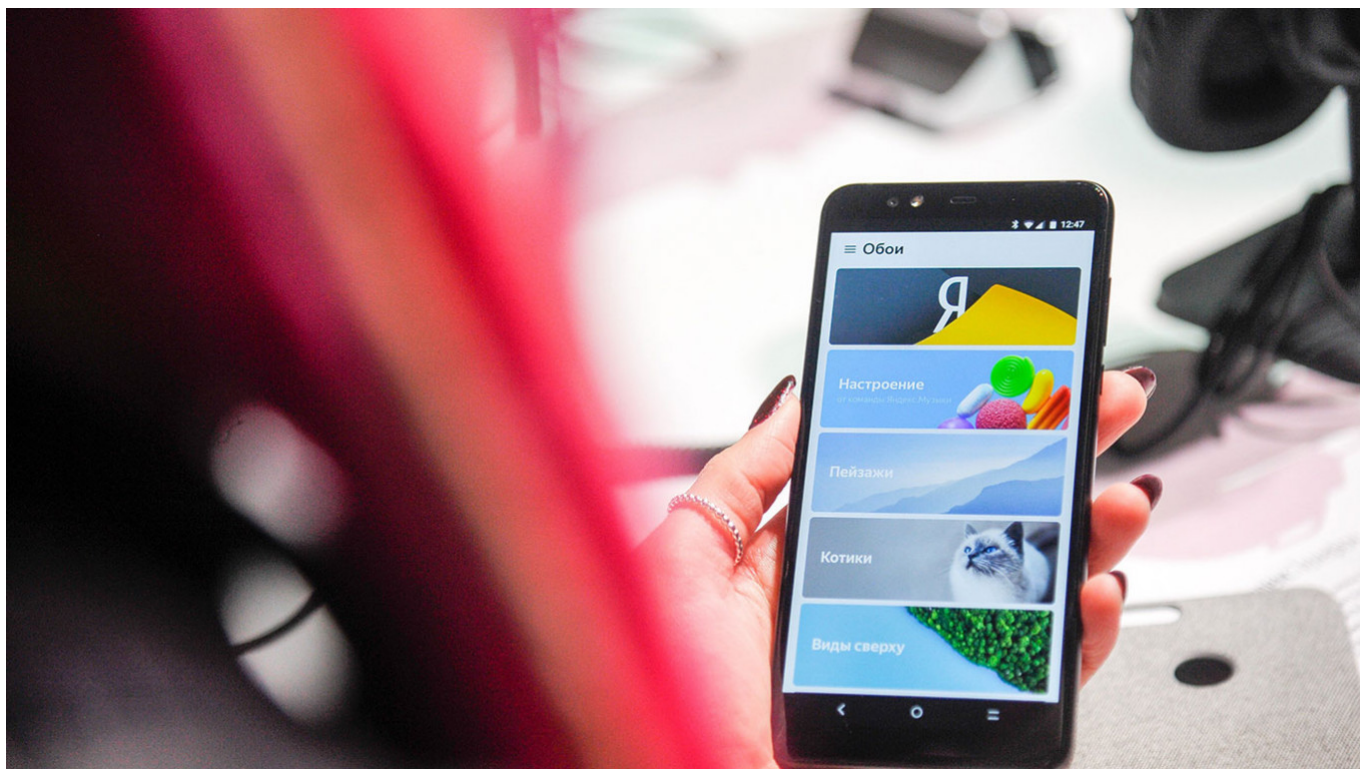


Russia's Yandex Sells News and Blogging Products to VK

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Alexander Avilov / Moskva News Agency

Russian tech giant Yandex will sell its digital news and blogging products to fellow internet conglomerate VK, the companies [announced](#) Thursday.

The sale of Yandex.News and Yandex.Zen to VK comes as Yandex, once the jewel of Russia's rising IT scene, faces an increasingly uncertain future due to Western sanctions and an exodus of Russian IT workers following the invasion of Ukraine.

The deal's main terms, which were not publicly disclosed, have been settled and the sale agreement must now obtain approval from corporate and regulatory authorities, the companies said in a statement.

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Discussions for the VK-Yandex deal have been ongoing since at least March, the RBC news

website [reported](#).

“Changing economic conditions” and “increasingly difficult access to capital” were among the main reasons Yandex moved to sell its two media services, RBC cited its sources as saying.

The deal was delayed by an order from the Kremlin, The Moscow Times’ Russian service [reported](#) on April 19.

According to RBC, Yandex plans to invest more in city logistics and its search engine following the sale of Yandex.News, its news aggregation platform, and Yandex.Zen, a publishing platform used by Russian bloggers and digital media outlets.

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VK already controls the Mail.ru email and news services, the VKontakte and Odnoklassniki social networks, the Delivery Club food delivery service and other assets.

Yandex’s vast network of digital services includes a search engine, e-commerce platform, food delivery service, ride-hailing app, Yandex Music and more.

VK [said](#) it saw a record-breaking first quarter this year with 100.4 million users in March alone, the most in its history.

VK CEO Vladimir Kirienko is the son of Sergei Kirienko, the deputy head of President Vladimir Putin’s administration.

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