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Russia Forms Drone, Microchip Investment Fund – Vedomosti

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Production of drones at the Rudnevo Industrial Park in Moscow. **Vladimir Novikov, Press Service of the Mayor and Government of Moscow / Moskva News Agency**

President Vladimir Putin's technological advancement initiative has established a joint venture fund to invest in drones and microchips amid shortages exposed by the war in Ukraine, the Vedomosti business daily reported Monday.

Putin created the National Technology Initiative (NTI) in 2014 to ensure Russia's long-term technological leadership.

According to Vedomosti, NTI's project support fund has partnered with the Siberian-based Popov Radio Manufacturing Plant on an investment partnership dubbed NTI Venture Funding.

NTI Venture Funding is expected to invest 6.4 billion rubles ($82.2 million) into 20 domestic projects — including unmanned aviation, microelectronics, robotics, wireless communication and cargo delivery — by 2029.

This year, the fund will seek to invest in unidentified projects that are considered a "state priority," Vedomosti reported.

"If we don't currently have projects in a number of critical technologies, we'll first invest in relocating engineering and nurturing our scientific and technological base," Dionis Gordin, the director of investment at the NTI Project Support Fund, told Vedomosti.

Russia has faced a microchip deficit since invading Ukraine, as key exporters the United States, the European Union and Japan embargoed supplies to Russia as part of sanctions.

The technology sanctions have also drawn Russia closer to Iran for drone purchases.

Putin's NTI has invested 16.72 billion rubles ($215 million) on close to 60 projects in 2022, including 3D printing with drones and crewless navigation, according to Vedomosti.

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