

Russia's VK to Launch Copycat of China's WeChat – Vedomosti

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Mikhail Grebenshikov / RBC / TASS

Russian tech giant VK plans to unveil a "super-app" this spring in hopes of eventually combining the functionalities of China's ubiquitous WeChat, the business newspaper Vedomosti <u>reported</u> Tuesday, citing sources familiar with the company's plans.

Dubbed "Max," the beta version will reportedly feature a standalone messenger, a payment system, mini-apps and a chatbot constructor for business owners. Max is expected to integrate government services down the line, making comparisons to WeChat.

However, Max will not integrate with VK's existing social networking apps, such as Vkontakte and Odnoklassniki, according to an unnamed VK representative.

"Max takes into account the experience of creating all existing VK messengers. At the same time, Max is an independent and separate product with its own dedicated development team," the representative was quoted as saying.

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Last week, VK <u>reported</u> a net loss of nearly 95 billion rubles (\$1.12 billion) for 2024 — almost three times its losses in 2023.

VK has faced concerns over government control since 2021, when Vladimir Kiriyenko, the son of Kremlin first deputy chief of staff Sergei Kiriyenko, was <u>appointed</u> CEO.

Experts interviewed by Vedomosti believe VK will invest up to 1 billion rubles (\$11.8 million) into Max during its first stage.

Max is expected to launch on iOS and Android this spring, with availability on desktops, smartphones and browsers for users holding Russian or Belarusian phone numbers, according to one of Vedomosti's sources at VK.

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