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Nvidia Reveals 9.3% Stake in AI Cloud Firm Nebius, Sending Shares Higher

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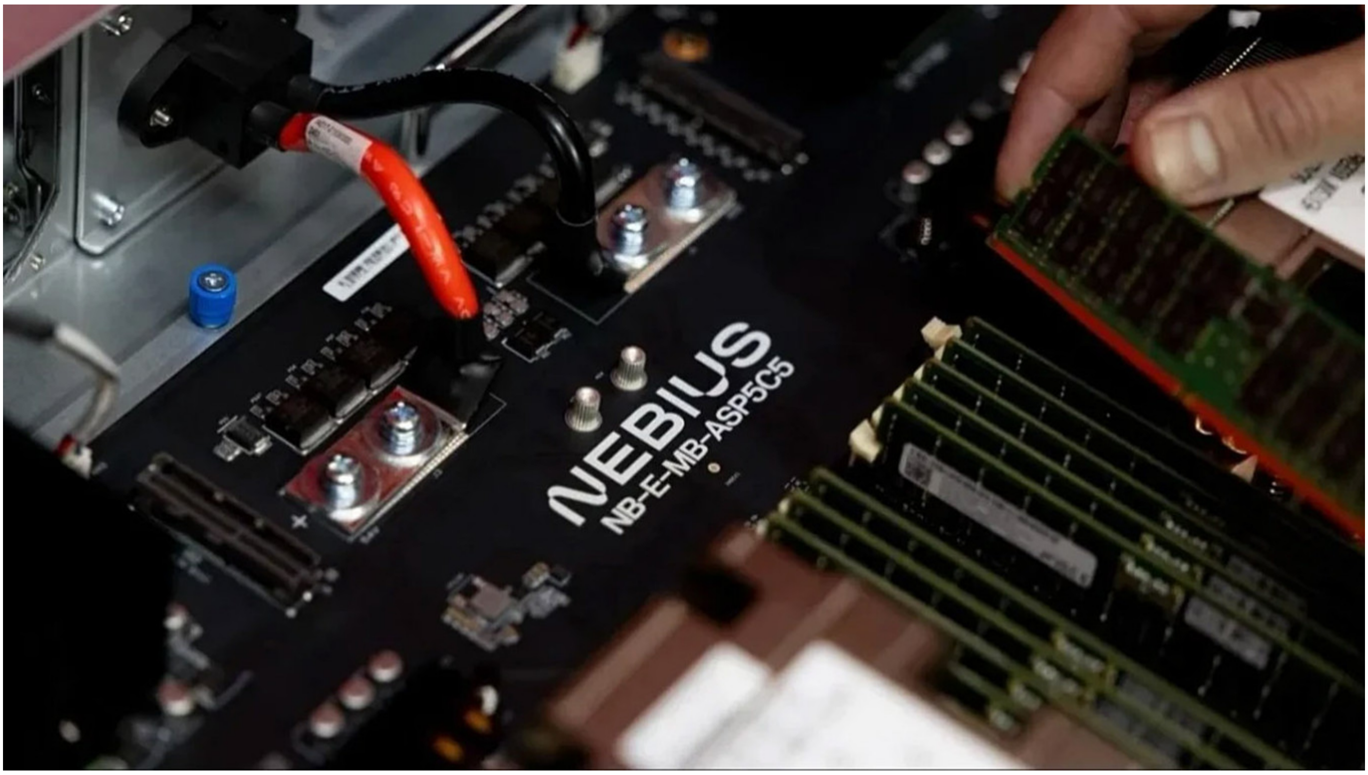

Shares in AI infrastructure provider Nebius Group rose more than 7% in Nasdaq premarket trading on Monday after a regulatory filing revealed that Nvidia holds a 9.3% stake in the company.

A filing with the U.S. Securities and Exchange Commission showed that the world's most valuable company owns 22.26 million Nebius shares.

The disclosure highlights Nvidia's deepening commitment to Nebius, the former parent company of Russia's Yandex, as the AI infrastructure provider expands rapidly to meet surging demand for computing capacity.

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Nebius has been one of the best-performing AI stocks over the past year, with its share price rising about 230%. The stock reached an all-time high of $299.86 on June 22 before retreating roughly 35%. The company has a market capitalization of about $49 billion.

According to Forbes, Nebius founder Arkady Volozh has an estimated net worth of $6.8 billion.

Nvidia announced in March that it planned to invest $2 billion in Nebius as part of a broader partnership to develop, build and operate artificial intelligence data centers.

Nebius has since continued to expand its AI infrastructure aggressively. On July 17, it announced that it had secured a $775 million loan to finance the expansion of its AI cloud platform. The loan is backed by the company's infrastructure assets and future revenue under a customer contract.

Nebius counts Microsoft, Meta Platforms and AI startup Reflection AI, founded by former Google researchers, among its customers.

The company has also unveiled plans to build three AI data centers in Britain with total planned investment of $2.3 billion. It is also developing projects in Finland with planned capacity of 310 megawatts and in France with planned capacity of 240 megawatts.

Nebius Group was previously known as Yandex N.V., the Dutch-listed parent company of Russian technology giant Yandex.

Following a corporate restructuring, Yandex's Russian business was sold to a consortium of investors, while the renamed Nebius retained the group's international businesses and shifted its focus to AI infrastructure.

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