

## Skolkovo Foudation

Charged with providing the catalyst for the diversification of the Russian economy, the Skolkovo Foundation's overarching goal is to create a sustainable ecosystem of entrepreneurship and innovation, engendering a startup culture and encouraging venture capitalism.

The Skolkovo Foundation identified five key areas of potential growth: energy efficiency, strategic computer technologies, biomedicine, nuclear technologies and space technologies.

To achieve this the Foundation is overseeing the creation of the Skolkovo Innovation Center, composed of companies and startups, developing innovative technologies (currently numbering over 1,000), a Technopark, the Skolkovo Institute of Technology (Skoltech), a new graduate research University established in collaboration with the Massachusetts Institute of Technology, and Skolkovo city, located near Moscow. Together these entities will establish a vibrant ecosystem of technology innovation and entrepreneurship. Thirty of the world's most successful corporations, including Boeing, Cisco Systems, EADS, GE, Johnson & Johnson, IBM, Intel, Microsoft, Siemens, Nokia, Samsung etc. have already recognized the opportunity Skolkovo presents, having signed R&D partnership agreements with the Foundation.

Dozens of innovative projects developed by Skolkovo startups have found success in international markets, in particular, equipment for the dynamic modeling of oil and gas fields, next-generation screen displays and laser systems for soft-tissue surgery.