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CISCO COMMITS \$1 BILLION FOR MULTI-YEAR INVESTMENT IN SKOLKOVO

June 27, 2010 | [thinkRussia \(/user/505\)](#) | [Business & Economy \(/taxonomy/term/5\)](#)
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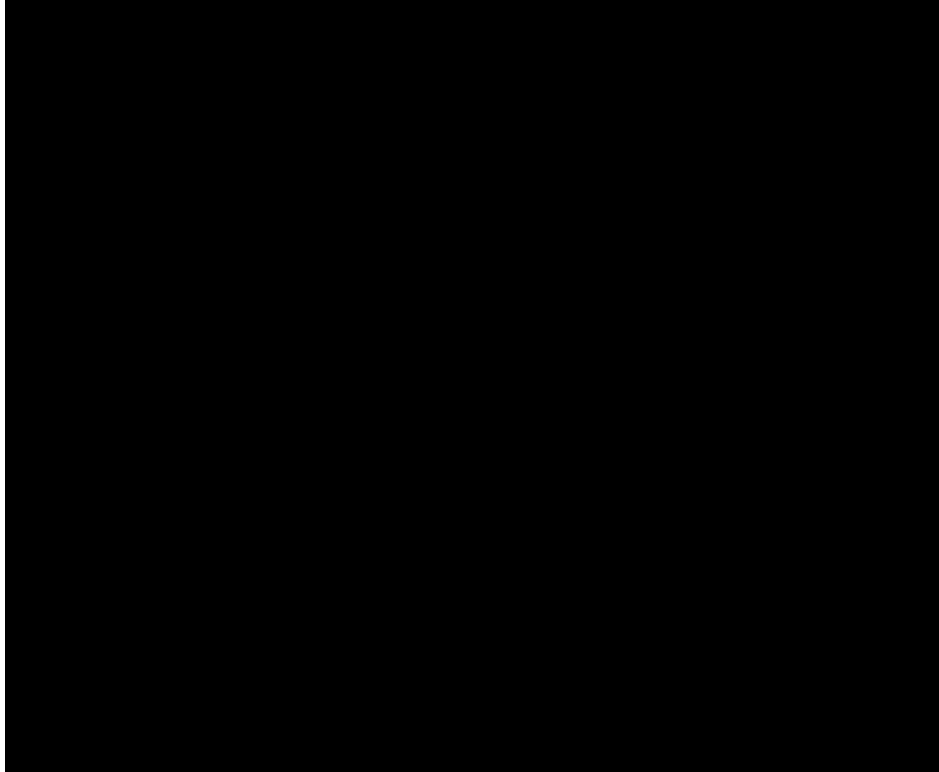
During President Medvedev’s visit to Silicon Valley on June 24, 2010, Cisco [announced a ten-year, \\$1 billion commitment](#) (http://newsroom.cisco.com/dlls/2010/prod_062310d.html) to drive entrepreneurship and sustainable innovation in Russia. The investment comes with a five-phase collaborative plan, which will see Cisco support the Skolkovo Project, establish a second global headquarters for Cisco’s Emerging Technologies Group in Skolkovo and foster developments in innovation and technology.

Cisco Chairman and Chief Executive Officer John T. Chambers:
"President Medvedev's vision of transforming economic development through innovation is closely aligned with Cisco's belief that the innovative application of technology can have a positive impact on a

country's competitiveness, diversification of its industry base, its ability to create jobs and improve quality of life for its citizens."

Cisco President of Emerging Markets Paul Mountford: *"Russia is rapidly building out its communications infrastructure, which presents a unique opportunity for local entrepreneurs to develop new technologies and applications."*

Here, Cisco Senior Vice President for Emerging Technologies Martin De Beer discusses the evolution of the Cisco I-Prize to tap Russian entrepreneurship:



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