

Briefs: Intel sets up \$50M Brazil venture fund

March 28 2006



Intel established a \$50 million venture-capital fund to promote technology growth in Brazil.

"Intel Capital's investments will help stimulate technological innovation and growth of Brazil's rapidly developing entrepreneurial community," the chipmaker's Chief Executive Paul Otellini said in a news release.

The fund will be used to invest in companies that can benefit from the rapid growth of technology in Brazil and provide local businesses with capital to help nurture important technologies and products developed for local use.

"We anticipate that the establishment of the Brazil fund will inspire even

more innovative business models among Brazilian entrepreneurs, and stimulate greater distribution of technology to the people of Brazil," stated Arvind Sodhani, president of Intel Capital.

The company has been a venture-capital investor in the country since 1999 and has invested more than \$35 million in 13 companies over the years.

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