

# Russian Internet CEO launches robotics fund in US

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(AP) — The co-founder of a large Russian Internet company is launching a venture fund to invest in robotics aimed at daily life.

Dmitry Grishin, the chief executive of Mail.ru, is putting up \$25 million to start the fund. Grishin Robotics will be based in New York, a city trying to establish itself as a technology hub to rival Silicon Valley.

Grishin plans to announce the fund at the f.ounders technology conference in New York on Friday. The fund will focus on companies in the early stages of development.

Grishin is interested in robots aimed at the mass market. This could include robotics technologies used in transportation, entertainment or health care.

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