# Yandex Founder Invests $270m in UK AI Data Centres



The founder of Yandex, Arkady Volozh, is investing around $270 million in UK-based artificial intelligence infrastructure through his company, Nebius Group. The initiative will establish AI data centres equipped with 4,000 Nvidia Blackwell graphics processors, aimed at boosting capabilities across finance, science and other sectors.

“Britain is a place where AI is created, tested and implemented in various industries. By working in this country, we get closer to startups, researchers and business leaders shaping the future,” said Volozh, Founder, Nebius Group.

This marks a pivotal moment for Nebius, which rebranded following the July 2024 divestiture of Yandex’s Russian operations. The $5.4 billion sale to a consortium of Russian investors severed its links to Russia, enabling Nebius to focus on international expansion. The company plans to manage seven AI clusters across six countries as it grows its European presence.

The move aligns with the UK’s ambition to cultivate a robust AI ecosystem. Nvidia CEO Jensen Huang recently pointed to the country’s depth of AI talent and startups such as DeepMind and Wayve, while calling attention to the need for greater sovereign infrastructure. “I think it’s just a wonderful place for investment,” said Huang.

Backed by $700 million in funding from venture capitalists and Nvidia, Nebius is positioning itself to compete with cloud leaders like AWS and Google Cloud. It projects revenue of up to $190 million by the end of this financial year, driven by demand for AI-ready data centres.

Challenges remain. The fast-moving AI infrastructure landscape demands a strong operational framework and a clear differentiator. The Yandex legacy brings technical expertise but also lingering scrutiny. Volozh, previously sanctioned by the European Union, saw those measures lifted in March 2024, clearing the way for his new venture.

Nebius’s UK investment reflects a broader story of resilience and renewal in global tech. Through partnerships and innovation, it seeks to contribute meaningfully to the UK’s role in shaping responsible and advanced AI.

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## Bibliography

1. <https://biz.cnews.ru/news/top/2025-06-11_osnovatel_yandeksa_investiruet> - Please view link - unable to able to access data
2. <https://www.ft.com/content/6cedfaf6-b882-44e0-b785-116130ac5b5a> - Nebius, an AI infrastructure group formed from Yandex's non-Russian operations, has raised $700 million from investors including Nvidia and Accel. This funding seeks to capitalise on the growing demand for AI data centres. Nebius is led by Arkady Volozh, who publicly condemned Moscow's invasion of Ukraine and is now an Israeli citizen. The company plans to bring Nvidia's Blackwell GPUs online by next year, enhancing its AI capabilities. Nebius is expanding its data centres, particularly in the US where demand is high. With this new capital, the company aims to further its position among AI 'neocloud' services, challenging established cloud giants like AWS, Azure, and Google Cloud. The company anticipates its revenue to grow significantly by the end of next year.
3. <https://www.themoscowtimes.com/2024/07/15/yandex-parent-company-fully-divests-from-russia-a85714> - The Dutch holding company of Russian tech giant Yandex has closed a deal to sell its remaining stake in Russia, the company said on Monday. The $2.8 billion sale of a 28% stake completes the Amsterdam-based Yandex NV’s exit from Russia, after most of its assets in the country were sold to a Russian consortium in May. "Today's announcement marks the end of a long and complicated chapter in the life of our company. All connections with Russia have now been severed," said Yandex NV Chairman John Boynton in a statement emailed to The Moscow Times. "From today, with the divestment now complete, we are free to build again." The new main owner of Yandex, the crown jewel of Russia’s tech sector, is an investment fund called Consortium.First, which includes Russian companies and investment funds that are not under Western sanctions. One fund is controlled by Russian energy multinational Lukoil. The Dutch company, which plans to continue under the name Nebius Group, will retain ownership of some internationally focused businesses, including cloud and artificial intelligence technologies as well as self-driving cars.
4. <https://www.reuters.com/technology/artificial-intelligence/nebius-set-resume-nasdaq-trading-after-completing-split-russias-yandex-2024-10-17/> - Nebius Group, an AI infrastructure firm, announced that its shares will resume trading on Nasdaq on Monday, following a suspension after Russia's invasion of Ukraine in February 2022. Previously trading under Yandex’s ticker via its Amsterdam-based parent, Nebius has since undergone a major transformation. After a Russian consortium acquired Yandex's Russian assets for $5.4 billion, Nebius separated from Yandex and repositioned itself as a leading European tech company focused on AI infrastructure, cloud services, and self-driving technology. CEO Arkady Volozh expressed confidence in the company's new direction and its ability to leverage technological expertise and GPUs to build one of the world's largest specialist AI infrastructure businesses. Nebius reported a $120 million annualised run-rate revenue as of September 2024 and aims for $170 million to $190 million by the year-end. The company plans to invest over $1 billion by mid-2025 to capitalise on the growing AI market.
5. <https://www.themoscowtimes.com/2025/02/20/yandex-reports-record-123-bln-revenue-in-2024-a88087> - Russian tech giant Yandex reported annual revenues surpassing 1 trillion rubles for the first time in 2024, the company announced Thursday. The record earnings followed Yandex’s corporate split last year, when its Dutch holding company sold its Russia-based assets to a domestic consortium for $5.4 billion — a discounted sale amid a Western corporate exodus. Last year, Yandex’s revenue grew by 37% compared to 2023, reaching more than 1.09 trillion rubles ($12.3 billion). Adjusted net profit jumped by 94% to 100.9 billion rubles ($1.1 billion), while adjusted earnings before interest, tax, depreciation and amortisation rose by 56% to 188.6 billion rubles ($2.1 billion). The company forecasts revenue growth of more than 30% in 2025.
6. <https://www.reuters.com/technology/russias-yandex-reports-record-annual-revenues-2024-2025-02-20/> - Russian internet firm Yandex reported record annual revenues exceeding 1 trillion roubles ($11.22 billion) in 2024, marking a 37% increase year-on-year. This milestone comes after a major restructuring, with a Russian consortium finalising a $5.4 billion acquisition of Yandex's Russian assets from its Dutch parent. Yandex expects revenue growth of at least 30% in 2025. Dominating the Russian market in search and advertising, Yandex also operates in some African and European countries but has limited access to the U.S. market. The company, under new ownership, proposed its first dividends of 80 roubles per share in 2024, with adjusted net profits up 94% to 100.9 billion roubles. The restructuring shifted capital-intensive business sectors like cloud, autonomous driving, and education technology to the Nebius Group, which aims to contribute significantly to AI infrastructure development.
7. <https://www.reuters.com/technology/yandex-co-owner-increase-stake-rival-russian-tech-firm-vk-2025-04-11/> - Pavel Prass, a co-owner of Russian tech company Yandex, is set to expand his influence in rival firm VK through a company he partially owns, as confirmed in a VK statement. This move comes following a $5.4 billion deal in July 2024 that ended foreign ownership of Yandex, reinforcing Russian control over its internet sector. The transaction saw Yandex's Russian assets transferred to a consortium of Russian investors, including Yandex management, a Lukoil-controlled fund, and businessmen including Prass. VK, facing a net loss of over $1 billion in 2024, aims to raise 115 billion roubles ($1.37 billion) via a share issuance to alleviate its debt. VK disclosed that the new shares were privately subscribed by AM-Invest and Agana, the latter of which includes a company with a 19% stake owned by Prass. Should VK shareholders approve the share issue in their April 30 meeting, the buyers would command a 61% share of VK’s expanded capital, signaling increasing consolidation within Russia’s tech sector.