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VK has reached an agreement in principle to acquire Yandex News and Yandex Zen

VK Company Limited (LSE, MOEX: VKCO, hereinafter referred as "VK" or "the Company") announces that it has reached an agreement in principle with Yandex around the main terms of the deal to acquire Yandex's news aggregation service and infotainment platform Zen.

While the parties have come to an agreement in principle on a transaction, they are continuing to discuss certain technical details, which will be announced in due course. To close the deal the parties will also be required to obtain all the necessary corporate governance and regulatory approvals, including the approval from Federal Antimonopoly Service (FAS).

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About VK

VK develops the ecosystem helping millions of people with their day-to-day needs online. More than 90% of the Russian internet audience use the ecosystem services.

The ecosystem enables people to keep in touch (using social networks OK and VKontakte, messaging apps and email service), play video games (via MY.GAMES), get and offer items and services (via Youla), order food and grocery delivery (via Delivery Club, Samokat and Local Kitchen), master new skills (at GeekBrains, Skillbox and other educational services), buy and sell at AliExpress Russia and fulfill other needs.

The VK ecosystem features a number of shared elements bringing the services together. Users can sign in to different services with a single VK ID account, pay and earn cash back with the VK Pay platform, get discounts and deals with VK Combo, access their favorite services via the VK Mini Apps platform — and the Marusya voice assistant can help with any task.

The company offers enterprises to employ its dynamic ecosystem to digitize their business processes, providing a range of solutions from online promotion and predictive analytics to corporate social networks, cloud services and enterprise automation.