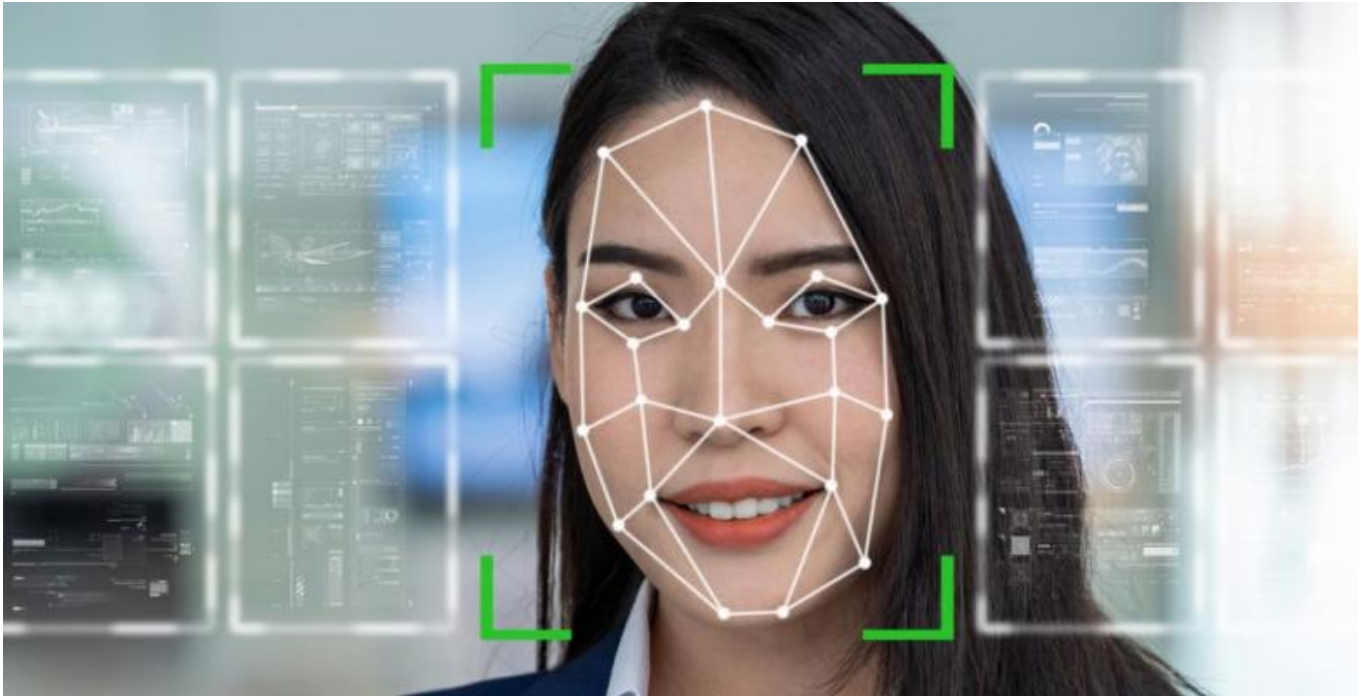

Chinese tech titan Huawei buys Russian facial recognition technology

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Chinese telecom giant Huawei has purchased the intellectual property rights to facial recognition systems designed by a Russian developer and manufacturer of high-tech security technology.

Some employees of Moscow-based Vokord will also be transferred to Huawei as part of the \$50-million agreement, according to sources close to the deal, as quoted by Vedomosti.

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Huawei's Russian subsidiary, along with Hong Kong-based Huawei Digital Technologies, will reportedly become the owners of the intellectual property rights for Vokord's patents on face ID technology and equipment. The newly formed firm will reportedly be called Igl Softlab. The Russian unit of the enterprise is expected to own 99.99999 percent of the newly formed company.

Founded in 1999, Vokord designs software and programming solutions based on computer vision and intelligent video processing algorithms. The company focuses on facial recognition, Automatic License Plate Recognition (ALPR), video analytics and pattern recognition, video processing, and video enhancement. As of 2017, the company's revenue totaled 113.2 million rubles (US\$1.75 million).

The market for intelligent recognition systems has recently become a highly attractive sphere for

investments, mergers, and takeovers. Earlier this year, London-based retail execution monitoring service BeMyEye announced plans to acquire Russian crowdsourcing and image recognition provider Streetbee. In April, Russian state-run Sberbank agreed to acquire a 51-percent stake in Speech Technology Center (STC) from Gazprombank.
