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Almaz Capital's First Stake Sale Is to Skype

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Almaz Capital said Tuesday that its first-ever sale would see its stake in Qik, a Silicon Valley-based provider of mobile video conferencing software and services, go to Skype by the end of the month.

Skype announced the purchase of 100 percent of Qik at the 2011 Consumer Electronics Show in Las Vegas on Thursday for a reported $100 million to $150 million.

While the deal is private and Almaz Capital is not allowed to disclose information about the stake, the firm typically purchases 15 percent to 25 percent of the companies that it invests in, said Alexander Galitsky, the venture capital's managing partner.

The would allow Almaz Capital to collect $15 million to $37.5 million in the sale.

The fund, with offices in Moscow and Silicon Valley, has invested in various projects in the

former Soviet Union and Silicon Valley. It was one of the first to sign up for Skolkovo, the Kremlin's planned innovation center outside Moscow, and has promised to spend $30 million on cloud computing there.

While Almaz Capital had not planned to unload the Qik stake, it received a good bid and chose to sell, Galitsky, also a member of the Skolkovo board, said by telephone.

The sale will now allow Almaz Capital to market future projects, including two planned initial public offerings in 2012, Galitsky said.

“Two of Almaz Capital's assets will see IPOs next year,” he said, without indicating which companies would go public.

He said the shares would be traded on Nasdaq.

As for Skype, the acquisition of Qik will add recording, sharing and storing capabilities to Skype’s product portfolio as well as optimize video transmission over wireless networks, the company said in a statement.

Currently, Skype allows for one-on-on video conferencing only on iPhone 3G/4G and Nokia N900 cell phones, said Lev Yakupov, marketing director at VideoPort, a video conferencing company.

Qik Service is available on more than 200 cell phones across the Android, iPhone, Symbian, Blackberry and Windows Mobile platforms.

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