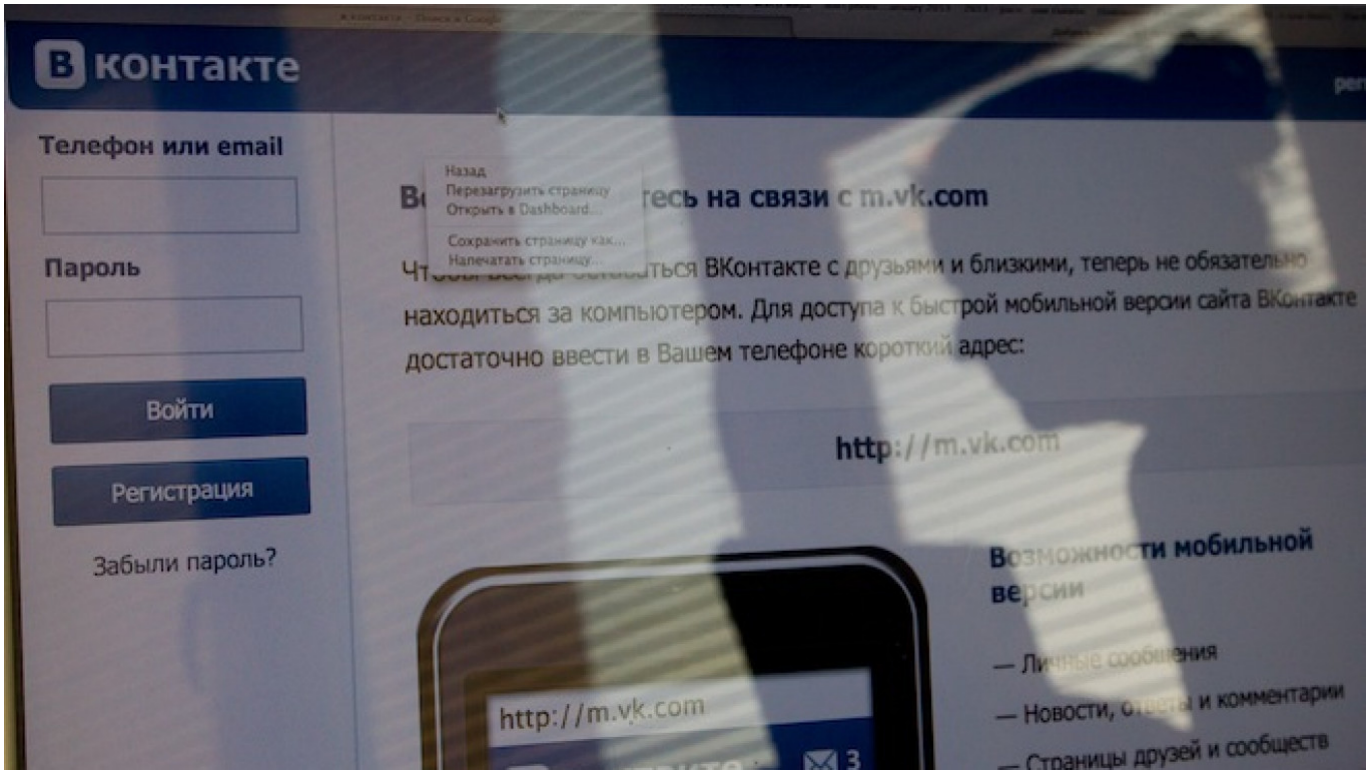
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Russia's VKontakte to Launch Rival to Instagram

By The Moscow Times

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Russian social network VKontakte is on the verge of releasing a mobile application along the lines of popular photo-sharing service Instagram, news agency RBC reported Tuesday, citing two unidentified people familiar with the company's plans.

VKontakte applied to Apple a few days ago to have the application distributed through the U.S. tech giant's online App Store, the report said. VKontakte is also developing a version of the application for the Android mobile operating system, the sources told RBC.

“The project team is indeed working on the application, but we can't talk about the launch date or other details. Soon, very soon,” VKontakte's press secretary Georgy Lobushkin told the news agency.

VKontakte's lead designer Pavel Shumakov first announced plans for the new mobile application at an industry conference in late May.

In launching such an application, VKontakte — Russia's leading social network — puts itself in direct competition with Instagram, which is already quite popular domestically. Instagram is owned by U.S. social network Facebook, which bought the company in 2012 for around $1 billion.

VKontakte's photo-sharing application will have its own unique functions, chief among them complete synchronization with the VKontakte social network, a spokesman told RBC. Photographs uploaded on the desktop version of the website will also be visible on the application, and activity on the application will transfer to the website — unlike Facebook and Instagram.

VKontakte will most likely monetize the application through mobile advertising, as Facebook is now trying to do with Instagram, industry players told RBC.

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