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Artsy Announces Series B Funding In Support Of International Expansion

Online art resource sells \$18.5MM in shares

New York, NY, April 3, 2014—**Artsy** (Artsy.net) the leading resource for learning about and collecting art, has raised a Series B round of funding lead by **Thrive Capital** with participation from existing investors such as **Peter Thiel**, **Wendi Murdoch**, **Dasha Zhukova**, and **Larry Gagosian**. New investors in the technology startup include **Rich Barton**, the founder of Expedia, Glassdoor, and Zillow; the **Rockefeller family**; **IDG Capital Partners**, a prominent China-focused investment firm; and **Zhen Fund**, a fund backed by Sequoia Capital China.

This investment round follows an exciting period of growth for Artsy, including 25% monthly growth in collector introductions to galleries. Artsy has also seen a surge in applications from galleries to join the platform, with on average over 100 galleries applying to be on Artsy per month. Galleries that are accepted pay a monthly subscription fee to be on the platform.

Artsy's primary use of funds will go towards international expansion, particularly in Europe where the company has opened two offices (in London and Berlin) in the last six months, and Asia, where it will open its Hong Kong office in April. The company will make new hires in all of these cities as well as Los Angeles and New York, where it is based—all positions can be viewed on [Artsy's Jobs](#) page.

“The art world is global by nature, and so coverage of important international artists like **Andreas Gursky**, **Cai Guo-Qiang**, and **Hiroshi Sugimoto** has been a priority for Artsy from day one. Now with 70% of our gallery partners located outside of the US, expanding into Europe and Asia better positions us to serve these markets,” says Sebastian Cwilich, president and COO of Artsy.

“We have a dual mission to expand both education and collecting, and see them as intrinsically linked,” says Carter Cleveland, founder and CEO of Artsy. “All collecting starts with education. And we believe that in time better access to education will lead to more collecting. If you look at

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the pages Artsy has for artists like [Joan Miro](#), [Takashi Murakami](#), or [John Baldessari](#), you'll see for-sale works, historical works, auction results, and editorial content—information that has never existed all in one place. Our hope is that by making this information accessible, we will educate and empower a new and much larger generation of art lovers and collectors.”

About Artsy

Artsy is the leading resource for learning about and collecting art. Artsy provides free access via its website (Artsy.net) and iPhone app to international exhibitions, museum collections, gallery listings, art fairs, curated sales, and benefit auctions. It currently features 125,000 images of art and architecture by 25,000 artists from 1,800 leading galleries and 230 museums and institutions. Artsy's encyclopedic collection spans historical works, such as the [Rosetta Stone](#) and [the Colosseum](#), to modern and contemporary works by artists such as [Pablo Picasso](#), [Willem de Kooning](#), [Richard Serra](#), [Lucien Smith](#), [Sarah Lucas](#), and [Cindy Sherman](#). Powered by The Art Genome Project, a classification system that maps the connections between artists and artworks, Artsy fosters new generations of art lovers, museum-goers, patrons, and collectors.

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