

CHRISTIE'S

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CHRISTIE'S LAUNCHES VENTURE FUND

CHRISTIE'S VENTURES WILL FUND EMERGING
TECHNOLOGIES AND FINANCIAL INNOVATIONS RELEVANT TO ART MARKET

SUCCESSFULLY CLOSED FIRST INVESTMENT IN LAYERZERO LABS
LEADING WEB3.0 COMPANY



Frank Stella's *Sharpeville* during a press preview on 8 July 2020 in Christie's New York
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NEW YORK – Today, Christie's announces the launch of **Christie's Ventures**, a new investment fund that will provide financial resources and expert support to Emerging Technology and FinTech companies creating solutions with art market relevancy. Christie's Ventures will work alongside these portfolio companies to help accelerate their progress, simultaneously advancing Christie's activities in the presentation, education, and sales of Fine Art and Luxury Goods.

Christie's Ventures will start by exploring three broad categories: Web3.0 innovation, art related financial products and solutions and technologies that enable seamless consumption of art. Our first portfolio company sits perfectly on this spectrum: **LayerZero Labs**, a cross-chain interoperability company with a strong vision and business model within a broad addressable market. The company reduces friction in a client's ability to move assets between blockchains.

Ben Gore, Christie's Chief Operating Officer, described the motivation for starting Christie's Ventures: "As a global leader in the art market, Christie's has both an incentive and a responsibility to further innovation and deepen experiences for our clients. The intersections of technology and financial products are increasingly relevant and prevalent, and we believe strongly in the opportunities ahead. For the companies we select to work with, as well as for our clients, the Christie's Ventures value proposition combines the power of our brand and capital together with our network and expertise; it is another example of the formidable Christie's Advantage."

Devang Thakkar, the newly appointed Global Head of Christie's Ventures, said: "We will focus on products and services which can solve real business challenges, improve client experiences, and expand growth opportunities, both across the art market directly and for interactions with it. Our leadership has provided us with an excellent vantage point thus far and the launch of Christie's Ventures will allow us to develop further and faster with entrepreneurs who have a strong track record of building great products and companies."

Bryan Pellegrino, LayerZero Co-Founder and CEO, remarked: *“LayerZero is incredibly thrilled to partner with Christie’s Ventures. We’ve seen firsthand how Christie’s has been on the forefront of web3 and a pioneer in the space. We look forward to working with their team to find new and innovative ways to create the most accessible, frictionless experience with assets indexed over multiple blockchains.”*

Christie’s has a long history of fostering technological innovation, launching online bidding in 2006 and being the first international auction house to hold dedicated online-only auctions in 2011. More recently, Christie’s multi-site auction livestreaming, augmented reality tools, support for NFT digital art and award-winning digital marketing has made the business more accessible and resilient. This week, on July 19th and 20th, Christie’s **Art+Tech Summit** series premieres its fifth iteration in New York, offering a premier platform for audiences and market leaders to explore thought-provoking ideas and engage in dialogue between industries. Christie’s Ventures will build upon these experiences to further cement Christie’s position as a leader in its field.

About LayerZero Labs

Founded in 2021, LayerZero’s vision is to create a community of cross-chain developers, building decentralized applications that are no longer constrained by individual blockchain capabilities. With LayerZero’s simple, generic messaging protocol, builders will develop cross-chain decentralized applications designed to unify the power of individual blockchains.

About Christie’s

- Founded in 1766, Christie’s is a world-leading art and luxury business. Renowned and trusted for its expert live and online auctions, as well as its bespoke private sales, Christie’s offers a full portfolio of [global services](#) to its clients, including art appraisal, art financing, international real estate and education. Christie’s has a physical presence in 46 countries, throughout the Americas, Europe, Middle East, and Asia Pacific, with flagship [international sales hubs](#) in New York, London, Hong Kong, Paris and Geneva. It also is the only international auction house authorized to hold sales in mainland China (Shanghai).
- Christie’s [auctions](#) span more than [80 art and luxury categories](#), at price points ranging from \$200 to over \$100 million. In recent years, Christie’s has achieved the world record price for an artwork at auction ([Leonardo da Vinci’s Salvator Mundi](#), 2017), for a 20th century artwork ([Andy Warhol’s Shot Sage Blue Marilyn](#), 2022) and for a work by a living artist ([Jeff Koons’ Rabbit](#), 2019). Christie’s is also recognised as a reference for prestigious single owner collections, having auctioned 8 of the 10 most important collections in history.
- Christie’s [Private Sales](#) offers a seamless service for buying and selling art, jewellery and watches outside of the auction calendar, working exclusively with Christie’s specialists at a client’s individual pace.
- Recent innovations at Christie’s include groundbreaking sale of the first NFT for a digital work of art ever offered at a major auction house ([Beeple’s Everydays, March 2021](#)), with the unprecedented acceptance of cryptocurrency as a means of payment. As an industry leader in digital innovation, Christie’s also continues to pioneer new technologies that are redefining the business of art, including the use of hologram technology to tour life-size 3D objects around the world, and the creation of viewing and bidding experiences that integrate augmented reality, global livestreaming, buy-now channels, and hybrid sales formats.
- Christie’s is dedicated to advancing [responsible culture](#) throughout its business and communities worldwide, including achieving sustainability through net zero carbon emissions by 2030, and actively using its platform in the art world to amplify under-represented voices and support positive change.
- Browse, bid, [discover](#), and join us for the best of art and luxury at: www.christies.com or by downloading Christie’s apps.

**Please note when quoting estimates above that other fees will apply in addition to the hammer price - see Section D of the Conditions of Sale at the back of the sale catalogue.*

**Estimates do not include buyer’s premium. Sales totals are hammer price plus buyer’s premium and are reported net of applicable fees.*

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