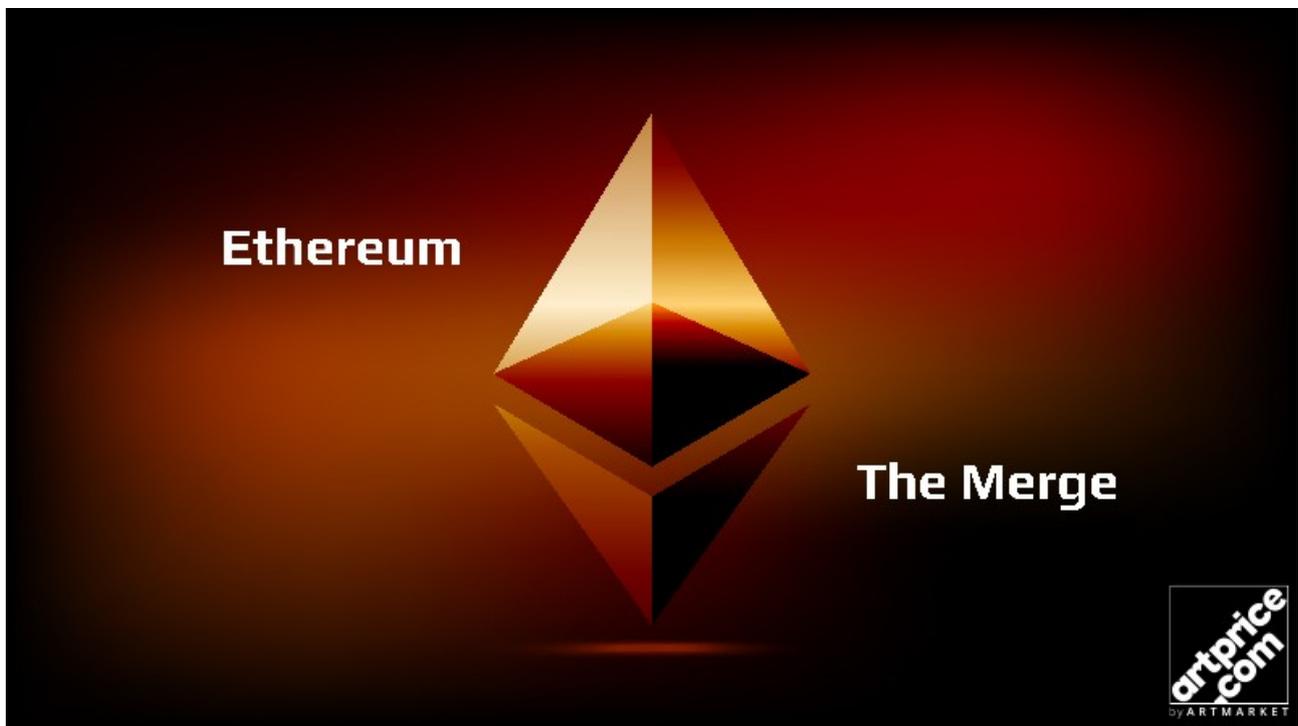


Artmarket.com adds Ethereum and Bitcoin to its multi-currency Artprice databases to meet the needs of its customers and prepare for the future in Web 3.0

Since its creation in 1997, Artprice by Artmarket.com has always been sensitive to the art market's key trends and mutations. Indeed, over the years, Artprice has been a primary mover in shaping today's Art Market and was way ahead of anyone else in predicting its dematerialisation.

The Internet was of course the biggest game changer, particularly the advent of high-speed internet, fiber connections, 5G+, and, very soon, satellite constellations in low orbits such as Starlink. Alongside these technological advancements, we have seen the development of Big Data processing of art market information and artificial intelligence (AI). Ahead of each of these evolutions, Artprice by Artmarket has been able to anticipate and integrate these new technologies internally with its ultra sophisticated R&D capacity.



Ethereum 2.0, The Merge. Artprice by Artmarket.com

[https://imgpublic.artprice.com/img/wp/sites/11/2022/09/image1-ethereum_themerge-artprice-by-artmarket-com.jpg]



Bitcoin. Artprice by Artmarket.com

[\[https://imgpublic.artprice.com/img/wp/sites/11/2022/09/image2-bitcoin-artprice-by-artmarket-com.jpg\]](https://imgpublic.artprice.com/img/wp/sites/11/2022/09/image2-bitcoin-artprice-by-artmarket-com.jpg)

The 6,300 global auction houses affiliated with Artprice (for more than two decades now) conduct 98% of their sales online, and nowadays no-one bats an eyelid about this reality. This dematerialization was made possible by the complete trust that Artprice by Artmarket.com was able to generate, by standardizing all art market data for all transactions, whether physical or online.

This explains Artprice by Artmarket's position as World Leader in Art Market Information for 25 years, backed by the largest proprietary collection of manuscripts and original sales catalogs printed in the world since 1700, which in return legitimize our digital standardization of the global art market.

But no sooner had the art market accepted its digital destiny than along came NFTs (Non Fungible Tokens) and the Metaverse, pushing this dematerialization even further, and creating a bridge with another world of cryptocurrencies (notably Ethereum, the reference cryptocurrency for transactions on Art NFTs), which with the "Smart Contract" (including copyrights and successive deeds of transfer) and its secure Blockchain, is an absolutely vital tool for a dematerialised art market.

Artmarket.com is focusing particularly on Ethereum (ETH), the benchmark cryptocurrency (capitalization of \$220bn) in this new art market, without neglecting Bitcoin (BTC), which remains the largest historic crypto-asset in terms of market capitalization (\$412bn).

For the last 3 years, Artmarket.com has been closely following the transition to "*The Merge*" for the completely decarbonized of the Ethereum 2.0 Blockchain, in the context of the global energy crisis which is only just beginning. Indeed, according to its Founder Vitalik Buterin, thanks to "*The Merge*", whose release is scheduled for 15 September 2022 (after 7 years of development and successful beta tests), the electricity consumption of the Blockchain ETH will shrink by 99,95% after the move from "Proof-of-Work" (PoW) to "Proof-of-Stake" (PoS), source:

<https://ethereum.foundation/>

Sotheby's recently decided to make a stronger commitment to Web 3.0 by strengthening its team dedicated to art NFTs and projecting exponential growth in the sector over the next five years. Christie's, not to be outdone and having led the way with the historic sale of Beeple's *The First 5,000 Days* for a record amount of \$69.3 million, has recently launched "Christie's Ventures", its investment fund dedicated to Web 3.0 and digital art.

Art NFTs and the Metaverse forming Web 3.0 are far from being an epi-phenomenon. They represent a real paradigm shift in the art market, a fact that has been amply reflected by the strategic adjustments of the world's major auction houses, art professionals and payment leaders like Mastercard which is joining forces with Binance to 'democratize' payment in cryptocurrencies.

The same is true for Visa and its crypto-card. Almost all players in global finance have integrated cryptocurrencies and NFTs into their strategies. Similarly, 95% of the multinationals listed in the Global 500 Fortune (a ranking of the top 500 global groups) have all integrated crypto-assets and the Metaverse to be able to access Web 3.0.

According to a long article entitled "*NFTs ignite the art market*" in the French newspaper Le Figaro (5 August 2022): "*The global NFT market already generated 44 billion dollars in 2021*". Bearing in mind that online auction turnover is now way ahead of live auction turnover, this is not surprising.

Cryptocurrencies and Art NFTs and the Metaverse have brought thousands of new art collectors and enthusiasts to the art market, most of them substantially younger than their predecessors. There are now more than 450 million potential buyers of art NFTs. Not averse to speculation and risk-taking, they never consider for a moment abandoning their Web 3.0 crypto-universe.

And it is precisely this community of young collectors and enthusiasts who are the new clients of Artmarket.com and who frequently rely on our services. Today, their primary practical request is that art prices be quoted in both ETH and BTC in all of Artprice's databases, and so that is what we have done.

This huge global community could not understand that Artprice's reference databases only include the world's primary fiat currencies, without quoting the two main cryptocurrencies (ETH and BTC) which weigh more than 82% of the 21,000 cryptocurrencies (excluding stablecoins).

Artprice by Artmarket's IT, econometric and marketing teams have therefore mobilized at breakneck speed on this ambitious project in order to 'capture' the 450 million potential buyers of art NFTs, responding positively to their requests.

After studying the question at great length and then committing to a huge volume of work, Artmarket.com has once again taken a significant step, by offering, as of today, 8,828,384 auction results for artworks quoted in Bitcoin, going back to 1 February 2011 (with 1 Bitcoin at \$0.7, £0.434031 and €0.50707), and, then 5,814,866 auction results in Ethereum, starting on 7 August 2015 (with 1 Ethereum at \$3, £1.93626 and €2.735523).

Naturally, these tens of millions of calculations were made using the values of the cryptocurrencies on the day of each sale, with the historical indexing performed by Artmarket.com's extremely powerful computing facilities.

Examples:

ETH => <https://www.artprice.com/artiste/15079/wassily-kandinsky/lots/passes?eth=1>

BTC => <https://www.artprice.com/artiste/15079/wassily-kandinsky/lots/passes?btc=1>

It is very interesting to see that, despite the recent value contraction of cryptocurrencies, purchases made in cryptocurrencies remain, extremely profitable in currency conversion terms, despite the necessary purge of 2022.

Thanks to the addition of the two reference cryptocurrencies in the currency table (Dollar, Euro, Pounds Sterling, Yen) and the pedagogical tools developed by Artmarket.com in Artprice's databases, customers can finally get the necessary perspective to understand the value formation of cryptocurrencies over more than a decade against the world's major currencies, and therefore better understand the value of art NFTs and the Metaverse forming Web 3.0, which are essentially based on Ethereum or Bitcoin.

Artprice by Artmarket's phenomenal work on this project allows market participants to view the heated and often erroneous debates on cryptocurrencies with much greater serenity. Protagonists often argue the pros and cons of crypto using extremely short-term reasoning. In finance, the real value of an asset or a currency is always apprehended through a decennial lens, rather than from a weekly or monthly perspective!

This is the first stage of an inexorable process that will bring tremendous benefits, despite the recurrent crises of a Western world whose obsession with geoeconomics seems to have overshadowed a healthy concern with geopolitics.

Like global banking institutions during the switch to the Euro, Artmarket.com offers a multi-display of art prices and conversions in historical currencies to give everyone time to familiarize themselves with the value equivalences in cryptocurrencies.

Naturally, Artmarket has already programmed the introduction of Central Bank Digital Currencies (CBDCs) such as the ECB's digital euro, the Fed's digital dollar and China's e-CNY (digital yuan), which is already in circulation.

Artprice by Artmarket has always been true to a key axiom: *"We don't fight against progress, whatever the circumstances"*.

With this major and historic breakthrough, Artmarket.com is consolidating its position as World Leader in Art Market Information and will be extremely attentive to *"The Merge"* switchover at the end of the TTD (Total Terminal Difficulty), which will correspond to the last block mined in proof-of-work.

"September 15, 2022 will be a founding and irrevocable date of Web 3.0 in the history of cryptocurrencies, NFTs and Artprice by Artmarket," according to its Founder & President thierry Ehrmann.

Images: [https://imgpublic.artprice.com/img/wp/sites/11/2022/09/image1-ethereum_themerge-artprice-by-artmarket-com.jpg] [<https://imgpublic.artprice.com/img/wp/sites/11/2022/09/image2-bitcoin-artprice-by-artmarket-com.jpg>]

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Don't hesitate to contact our Econometrics Department for your requirements regarding statistics and personalized studies: econometrics@artprice.com

Try our services (free demo): <https://www.artprice.com/demo>

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About Artmarket:

Artmarket.com is listed on Eurolist by Euronext Paris, SRD long only and Euroclear: 7478 - Bloomberg: PRC - Reuters: ARTF.

Discover Artmarket and its Artprice department on video: www.artprice.com/video

Artmarket and its Artprice department was founded in 1997 by its CEO, thierry Ehrmann. Artmarket and its Artprice department is controlled by Groupe Serveur, created in 1987.

See certified biography in Who's who ©:

[Biographie_thierry_Ehrmann_2022_WhosWhoInFrance.pdf](#)

Artmarket is a global player in the Art Market with, among other structures, its Artprice department, world leader in the accumulation, management and exploitation of historical and current art market information in databanks containing over 30 million indices and auction results, covering more than 787,000 artists.

Artprice by Artmarket, the world leader in information on the art market, has set itself the ambition through its Global Standardized Marketplace to be the world's leading Fine Art NFT platform.

Artprice Images® allows unlimited access to the largest Art Market image bank in the world: no less than 180 million digital images of photographs or engraved reproductions of artworks from 1700 to the present day, commented by our art historians.

Artmarket with its Artprice department accumulates data on a permanent basis from 6300 Auction Houses and produces key Art Market information for the main press and media agencies (7,200 publications). Its 5.4 million ('members log in'+social media) users have access to ads posted by other members, a network that today represents the leading Global Standardized Marketplace® to buy and sell artworks at a fixed or bid price (auctions regulated by paragraphs 2 and 3 of Article L 321.3 of France's Commercial Code).

Artmarket with its Artprice department, has been awarded the State label "Innovative Company" by the Public Investment Bank (BPI) (for the second time in November 2018 for a new period of 3 years) which is supporting the company in its project to consolidate its position as a global player in the market art.

The Artprice 2022 half-year report: the art market returns to strong growth in the West:

<https://www.artprice.com/artprice-reports/global-art-market-in-h1-2022-by-artprice-com>

Artprice by Artmarket's 2020 Global Art Market Report published in March 2022:

<https://www.artprice.com/artprice-reports/the-art-market-in-2021>

Artprice's 2020/21 Contemporary Art Market Report by Artmarket.com:

<https://www.artprice.com/artprice-reports/the-contemporary-art-market-report-2021>

Index of press releases posted by Artmarket with its Artprice department:

serveur.serveur.com/Press_Release/pressreleaseEN.htm

Follow all the Art Market news in real time with Artmarket and its Artprice department on Facebook and Twitter:

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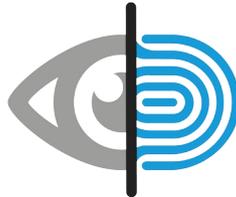
twitter.com/artpricedotcom

Discover the alchemy and universe of Artmarket and its artprice department <https://www.artprice.com/video> headquartered at the famous Organe Contemporary Art Museum “The Abode of Chaos” (dixit The New York Times): <https://issuu.com/demeureduchaos/docs/demeureduchaos-abodeofchaos-opus-ix-1999-2013>

- L'Obs - The Museum of the Future: <https://youtu.be/29LXBPJrs-o>
- www.facebook.com/la.demeure.du.chaos.theabodeofchaos999 (4.3 million followers)
- <https://vimeo.com/124643720>

Contact Artmarket.com and its Artprice department - Contact: ir@artmarket.com

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