



## Magnus App Closes Series A Funding

*Magnus, the “Shazam for Art”, Drives Increased Transparency in the Art Market*

**New York – February 6, 2018** – [Magnus](#), the app dubbed “Shazam for Art”, today announced it has closed a Series A investment round from a group of investors, including Leonardo DiCaprio, who also joins as an advisor to the company.

Magnus follows a similar concept to the popular audible-based search company Shazam. Users upload a photo of an artwork and the app returns the details, such as the artist’s name, title of the work and price. Magnus’ leading technology covers over 20,000 galleries, museums, and auction houses around the world. Its database consists of over 10 million images. The app can be downloaded for free in the Android and Apple app store.

The Magnus app aims to democratize the \$44 billion global art market, which, according to the TEFAF Art Market Report 2017, has only slowly embraced technology with an online share of only 8.4%. Other online players at the threshold of art and technology, such as Artsy (who have recently raised \$50M in Series D funding) or Artnet (a publicly listed company) have proved an increasing interest among investors and collectors in the online art market.

“Our goal is to make the art market more transparent, open and honest. We love working with our great investors who are passionate about our mission and are equally experienced in the market,” said Magnus Resch, founder and CEO. “In 12 months we have grown our user base to become one of biggest apps in the art world. This funding allows us to continue our international expansion and offer new services for art lovers.”

Mr. DiCaprio commented on his decision to join Magnus as an investor and advisor, saying: “Visual art is a powerful tool for spreading ideas, memorializing history and bringing people together around a common purpose. I am proud to partner with Magnus as the app continues to educate people everywhere about the art around them.”

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### ABOUT MAGNUS

Magnus works like Shazam for art. The free Magnus app offers everyone interested in art a way to discover, track and share their art experience. Using the world’s most advanced technologies and years of data entry, Magnus is the world’s largest database of contemporary art. This database shows not only prices from galleries and auctions, but also exhibition histories of galleries, artists, museums, and art fairs. Magnus’ mission is to make the art world more transparent. It will help the market to grow, both by attracting new collectors and by giving existing buyers a tool at their fingertips to enjoy art even more. Magnus is based in New York and was founded in 2013 by Magnus Resch. The app is available free for Android and iOS at [www.magnus.net](http://www.magnus.net).

### CONTACT

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