

MASTERWORKS ACQUIRES THE ARTHENA PLATFORM

NEW YORK, NY -- Masterworks.com, the first investment platform to securitize blue-chip art, has acquired the Arthena platform, a data collection, analysis, and pricing platform that specialized in data engineering and Machine Learning (ML) infrastructure for the art market.

Founded in 2014 by Madelaine D'Angelo, Arthena operates in the Fintech space, providing ML Solutions for the art market. Arthena's best in class technology brings rigor and clarity to the art market, transforming a \$1.7 trillion-dollar industry. Arthena provided an operating system for data-based, art market pricing transparency. The technology is designed to allow for the creation of products to better understand, price, protect, hedge and invest in art assets.

Masterworks, founded by serial entrepreneur Scott Lynn, plans to use Arthena's data and systems, to accelerate growth within the research team and improve the operational efficiency of all art related departments within the company.

"We are thrilled to complete the acquisition of the Arthena Platform. The integration of their technology will further enhance how we make buying and selling decisions across artists markets" Lynn said. "Masterworks continues to be the only data driven team in the art market, using insights from analytics and data science to provide attractive returns to investors".

"Data in the art market is generally messy and unstructured, but Arthena has spent the last 8 years addressing those issues through advanced engineering and data science approaches." Mike Parsons, Head of Research, notes "When people talk about the fragmentation of the art market, it is because of the fragmentation of data. There is no centralized database for the art market, which, while challenging initially, presents a huge opportunity for the research team."

"Arthena is excited to integrate our cutting edge platform within the Masterworks infrastructure." Said Arthena founder Madelaine D'Angelo. "The Arthena database, models and tech team will equip Masterworks with market leading analytical capabilities in the art investment space. We're excited to join masterworks and work towards our shared goal of democratizing art as an asset class."

About Masterworks

For press inquiries, please contact Matt Sutherland at msutherland@masterworks.com. To learn more about Masterworks, visit [Masterworks.com](https://www.masterworks.com)

About Arthena

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