

More info on listing of Artmarket.com (subsidiary of Artprice Inc. USA) from the minutes of the Artprice AGM and its document presenting future events

Following publication of the minutes of Artprice's AGM on 27 June 2014 together with a presentation of Artprice's "Future Outlook" (link to the online pdf file at the bottom of this page) that was discussed during the meeting, there had been substantial demand from shareholders and the market for further information.

The Artprice Group hereby confirms that it is considering listing its 100%-owned subsidiary Artprice Inc. under the name Artmarket.com on the Nasdaq (NSCM) or any other Anglo-Saxon stock exchange in a country where online art auctions and the digital economy are governed by a coherent set of regulations.

This is not the case in France (see pdf file and quotes) where the country's auction market supervisory authority (CVV - *Conseil des Ventes Volontaires*) has been waging a constant battle for two years against Artprice and Ebay involving the creation of legal obstacles, which for a nation that accounts for just 4% of the global art market, is perfectly illogical and counter-productive.

The Artprice group, whose headquarters and stock market listing will of course remain in France, will therefore use its American subsidiary Artprice Inc. USA (formerly *Sound View Press*, created in 1976), and renamed Artmarket.com, a generic and previously-acquired DNS (Domain Name System / Internet code) that Artprice has carefully protected.

For the initial public offering of Artmarket.com, the objective will be to raise between USD 90 and 120 million, representing approximately 30% of its capital. The exact amount will depend on market conditions at the time of the operation.

The remaining 70% will be owned by Artprice group. The combined value of the 2 companies' capitalizations will remain below that of Artprice in January 2012 when the French company launched its Standardized Auction Marketplace that was interrupted by the CVV's damaging press release (see PDF file).

Artmarket.com, will therefore own proprietary IT infrastructures for its Standardized Auction Marketplace and its Standardized Fixed-price Marketplace, in exchange for shares attributed to the parent company Artprice.

Artprice will therefore remain the full and rightful owner of its historical client base and of its numerous standardized databases that are covered by intellectual property rights and it will receive an annual remittance for making them available to Artmarket.com.

A set of contracts will regulate the fees and royalties allowing Artmarket.com to exploit the knowledge acquired by Artprice - world leader in art market information - and to benefit from the mass of data accumulated since it created the Standardized Marketplace in 2004.

Artprice's Standardized Marketplace has posted steady growth ever since it started and was designed to develop its full potential with the EU Directive on auction sales that was finally transposed into French law in 2012.

After validation by the supervisory authorities, this set of regulated agreements should – according to coherent assumptions – generate a recurring income of 7 to 9 million euros p.a. for Artprice Group.

The relentless obstinacy of the Conseil des Ventes Volontaires regarding internet art auctions and

Artprice in particular, as well as the economic prejudice suffered by Artprice (see pdf file) will therefore be terminated by Artmarket.com, a company operating in an Anglo-Saxon jurisdiction where online art auctions are enjoying rapid growth (see also Sotheby's-eBay alliance, 16 July 2014).

Minutes of Artprice AGM of 27 June 2014:

<http://www.actusnews.com/communiqued.php?ID=ACTUS-0-36499>

Direct link to pdf document included with the Minutes of the AGM:

http://serveur.serveur.com/Press_Release/2014_pdf/artprice-presentation-ago-2014_online.pdf

About Artprice:

Artprice is the global leader in art price and art index databanks. It has over 27 million indices and auction results covering more than 500,000 artists around the world. Artprice Images(R) gives unlimited access to the largest Art Market resource in the world: a library of 108 million images or prints of artworks from the year 1700 to the present day, along with comments by Artprice's art historians.

Artprice permanently enriches its databanks with information from 4,500 auctioneers and it publishes a constant flow of art market trends for the world's principal news agencies and approximately 6,300 international press publications. For its 3,200,000 members (members log in), Artprice gives access to ads posted by members. This space represents the world's leading Standardised Marketplace® for buying and selling art. These sales take place under two systems: either fixed price sales or auction-sales (regulated by paragraphs 2 and 3 of Article L 321.3 of the French Code of Commerce).

Artprice is listed on the Euronext Paris SRD L.O. (Euroclear: 7478 - Bloomberg: PRC - Reuters: ARTF)

<http://twitter.com/artpricedotcom>

<https://www.facebook.com/artpricedotcom>

Discover the Alchemy and the universe of Artprice <http://web.artprice.com/video>, which headquarters are the famous Museum of Contemporary Art, the Abode of Chaos

<http://goo.gl/mwsqp>

<https://vimeo.com/87859684>

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