

## **Paddle8 and Auctionata unite to form the global online leader in art, collectibles and vintage luxury – IEG as exclusive financial advisor to Auctionata**

- Joint company will be fastest growing destination for buying and selling objects of value, and one of the top 10 largest auction houses worldwide outside of China, with revenues of USD +150m
- IEG – Investment Banking Group acts as exclusive financial advisor to the Auctionata management and advisory board

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Auctionata and Paddle8 announced today that they are joining forces to create the global leader in online art, collectibles and vintage luxury. The joint company will immediately become one of the top 10 auction houses worldwide outside of China and the fastest growing company in the sector. Paddle8 and Auctionata share a vision of being the destination of choice for the 21<sup>st</sup> century collector as well as art dealers. Auctionata has already established a presence in Europe as the leading German auction platform. In the U.S., Paddle8 is the largest online auction platform and has strong brand recognition as a marketplace for art and luxury collectibles.

“Auctionata and Paddle8 combine complementary business models which will mutually benefit each other in their respective markets. Our ability to innovate at a faster pace and develop new technologies and services is a great opportunity to further increase growth. The reciprocal nature of our business, coupled with our shared desire to grow the culture of collecting in a transparent and efficient manner made this partnership a very easy decision,” said Alexander Zacke, CEO of Auctionata.

Stefan Heilmann, Managing Director at IEG – Investment Banking Group states: “The merger of Auctionata and Paddle8 represents one of the pioneering transactions of this decade. The active consolidation of the online auctioning market is a crucial milestone for Auctionata and Paddle8 on their path to becoming the leading global online marketplace in the art sector.”

IEG – Investment Banking Group acted as exclusive financial advisor to the Auctionata management as well as the advisory board.

### **About IEG – Investment Banking Group**

IEG – Investment Banking Group is one of the leading, global independent investment banking boutiques focused on Mergers & Acquisitions, Financing & Corporate Advisory for Internet, Technology & Services. Locally present in the key international growth regions and/or emerging markets, IEG – Investment Banking Group is a unique, influential and trusted partner for growth companies and larger, international corporates. Founded in 1999 and owned by its partners, IEG now employs more than 100 professionals around the world. For more information about IEG – Investment Banking Group refer to: [www.ieg-banking.com](http://www.ieg-banking.com).

## About Auctionata

Auctionata brings the world of unique works of art, antiques and luxury collectibles to the internet. As the inventor of the livestream auction, Auctionata broadcasts auctions in real-time and provides an online auction room that is accessible to bidders worldwide via desktop and mobile devices. Auctionata also offers all of the typical services of a traditional auction house via its website: Valuation, authentication, curation, auction and all related services, including a full authenticity guarantee. Sellers benefit from the free and non-binding online valuation, which gives a first quick perspective on potential auction results. Auctionata professionals and its global network of over 300 experts from more than 40 countries ensure a proper assessment and authentication of each object that goes to auction. The spectrum ranges from paintings, prints, sculptures and antiques to furniture, design objects and porcelain, to watches, jewelry, wine and even classic cars. The company was launched by Alexander Zacke (CEO) and Georg Untersalmberger in 2012 in a hotel room in Berlin. Today, Auctionata is the biggest auction house in Germany and operates globally with offices in New York, London, Zurich, Rome and Madrid. The company recorded total net sales of €81 million in 2015. Moreover, Auctionata set the world record for the most expensive work of art sold in an online auction, when it sold a Chinese clock for €3.37 million (US \$3.83 million) in June 2015. The investors include Earlybird, HV Holtzbrinck Ventures and Hearst Ventures. For more information about Auctionata refer to: [www.auctionata.com](http://www.auctionata.com).

## About Paddle8

Paddle8 is the premiere collecting destination, presenting online auctions of extraordinary art, design, jewelry, watches, and collectibles. Using innovative technology, we've streamlined the collecting experience, combining the excitement and expertise of an auction house with efficient operational solutions and an international perspective. Founded in 2011 by Alexander Gilkes, an auctioneer and LVMH veteran, and Aditya Julka, a Harvard Business School MBA and serial entrepreneur, Paddle8 has over 100 employees worldwide, with teams in New York, L.A., and London. Paddle8 is funded by the investors behind Uber, Vimeo, BuzzFeed, Paperless Post, Warby Parker, and Bonobos, among others, as well as art-world insiders including artist Damien Hirst, art dealer Jay Jopling, and Matthew Mellon. For more information about Paddle8 please refer to: [www.paddle8.com](http://www.paddle8.com).