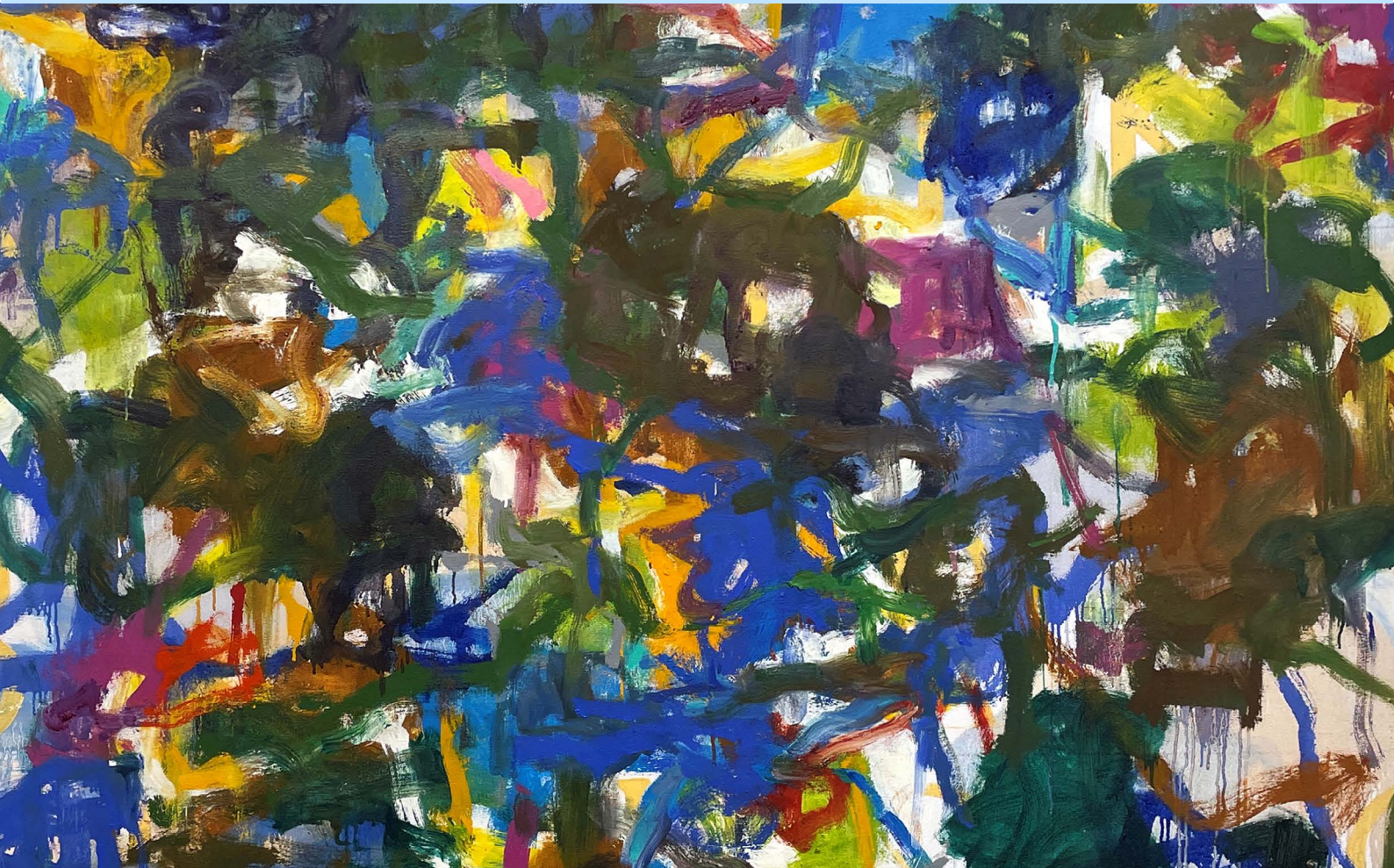


# artnet



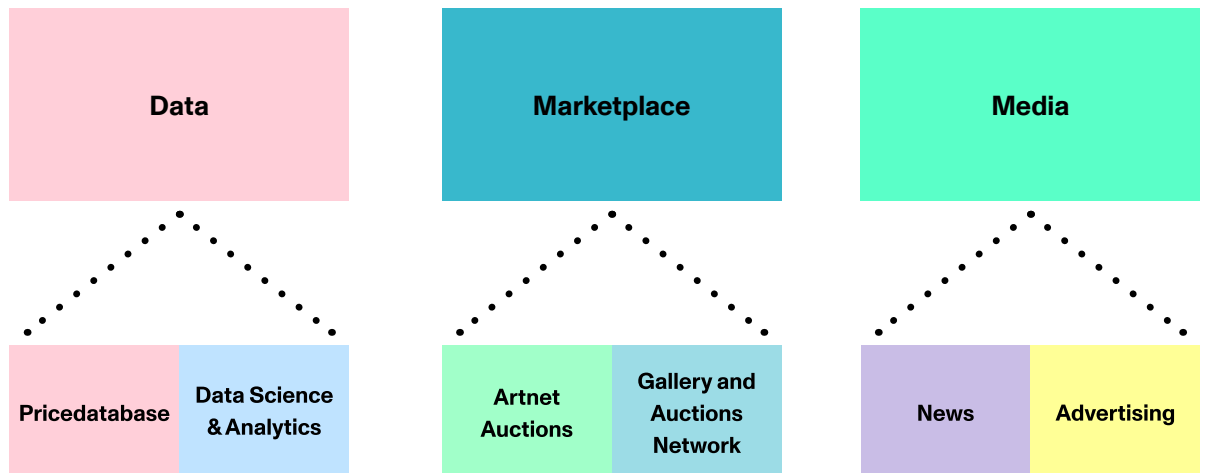
Quarterly Interim Statement for the Third Quarter 2024  
**Artnet AG**

# Core Statement and Vision

We envision a world where buying, selling, and researching art is accessible, efficient, and highly rewarding for the modern collector.

Founded in 1989, Artnet has revolutionized the way collectors, professionals, and art enthusiasts discover, research, and collect art today. Artnet has more than 60 million unique users annually, making it the largest global platform for fine art. Artnet's market data is a mission-critical resource for the art industry, encompassing more than 18 million auction results and AI-driven analytics providing an unparalleled level of transparency and insight into the art market. Artnet's marketplace connects millions of art collectors and enthusiasts around the world to over 230,000 artworks for sale from galleries and auction houses around the world.

Artnet's unique, synergistic product offering, Data, Marketplace, and Media, provide a comprehensive ecosystem that drives and informs the modern art market - executing on this vision of a global, digital art market forms the foundation of our strategy for 2024 and beyond.



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## Supervisory Board and Executive Team



**Dr. Pascal Decker**  
Head of the  
Supervisory Board



**Prof. Dr. Michaela Diener**  
Supervisory Board Member



**Hans Neuendorf**  
Supervisory Board Member,  
Founder of Artnet AG

## Executive Team



**Jacob Pabst**  
Chief Executive Officer



**Albert Neuendorf**  
Chief Strategy Officer



**Bill Fine**  
President



**Quentin Rider**  
Chief Technology Officer

# Third Quarter Business Highlights

## 122%

increase in pageviews through Q3 YTD in comparison to 2023

## Over 10 Million

new users

---

### Marketplace

#### 162,500 USD

For a work by Kikuo Saito

#### 112,500 USD

For a work by Friedel Dzubas

#### 112,500 USD

For a work by Andy Warhol

The Average Transaction Value increased 29% YoY in Q3

---

### Daten

#### 2,600

new subscribers to the Price Database

#### 18 million

auction results

---

### Medien

Partnerships for bespoke experiences  
with JP Morgan Private Bank

New and returning  
advertising clients include  
Saint Laurent, Cartier,  
Hermes, and Chanel

Artnet has supported a vast and notable range of clients in both the private and public sector, in sectors including Fine Art, Publishing, Consulting, Finance, Law, Government and Education.

Past clients include...

Sotheby's EST. 1744

TEFAF  
MAASTRICHT

HAUSER  
&  
WIRTH



CHRISTIE'S

GURRJOHNS  
est. 1914

The New York Times



GAGOSIAN



Bloomberg

WSJ

Deloitte.



Morgan Stanley



# Business Model and Artnet Group Organization

artnet AG is a holding company whose shares are listed on the Regulated Market (General Standard) of the Frankfurt Stock Exchange. artnet AG's principal investment is its wholly-owned subsidiary Artnet Worldwide Corporation, which was founded in New York in 1989. artnet AG ("the Company"), Artnet Worldwide Corporation ("Artnet Corp.") and Artnet UK Ltd ("Artnet UK") (together "Artnet" or "the Group") operate under the brand name "Artnet". Artnet UK Ltd, based in London, is a wholly owned subsidiary of Artnet Corporation.

Artnet has three primary operating segments: Data, Marketplace and Media. With over 113 million page views through the third quarter, Artnet is one of the leading art market platforms in the world. This is underscored by statistics from Similarweb: Artnet has more reach than its competitors Artsy, TAN, Artnews and Hyperallergic combined (source: Similarweb). By providing up-to-the-minute information on market movements, galleries, price developments, exhibitions, news and reviews, it enables art enthusiasts, collectors and art experts to navigate the art market.

The declaration required under 161 of the German stock corporation act concerning the German Corporate Governance codex have been issued and made available to shareholders via the Artnet website.

## **Media**

The Media Segment includes Artnet News, Artnet Pro, Advertising, and Partnerships. Artnet News is a destination for the events, trends, and people that shape the art market and global art industry, providing up-to-the-minute analysis and commentary, with the highest possible journalistic standards. With over 51% market share, Artnet News is the most widely-read publication within the art industry, with more visitors than our top four competitors combined. Artnet Pro is a subscription-based paywall, delivering data-driven, key market stories to industry professionals.

## **Marketplace**

The Marketplace includes Artnet Auctions, Auction House Partnerships, and Artnet Galleries. Created in 2008, Artnet Auctions was the first online platform dedicated to buying and selling art. With approximately 1000 galleries and over 294,000 artworks by over 23,300 artists from around the globe, Artnet Galleries is the most comprehensive platform for galleries online. Through the Marketplace, Artnet has developed from a pure information service provider to an online transaction platform and has further expanded its leading position in the art market.

## **Data**

The Data segment includes Artnet's industry-leading Price Database as well as Artnet Analytics, Market Alerts, and Art Secured Lending. Artnet has gradually built up its information services and transaction platform around its first product, the Price Database. The database was created as a response to the decentralized art market of the late 1980s. At the time, the market lacked transparency, which was a stumbling block for buyers in particular.

The Price Database provides diverse markets with a global standard of comparison, listing fine art, design, and decorative art auction results, including more than 378,000 artists and designers. Today, the Price Database contains more than 18 million auction results from more than 1,878 international auction houses, dating back to 1985.

Complementing the Price Database are the Market Alerts, Analytics, Enterprise Data Services, and Art Secured Lending. The Market Alerts make subscribers aware whenever an artwork from one of their favorite artists comes up for sale in galleries or auction houses. Powered by the Price Database, Analytics reports are custom made by Artnet's data science team and provide comparables between fine art and other assets, such as gold or the S&P500. Enterprise Data Services is draws on an API infrastructure to empower our clients to directly access Artnet's raw data. This is particularly useful for banks, family offices, and auction houses.

# Message from The Founder and Supervisory Board Member

## Hans Neuendorf

In the first nine months of the year, Artnet recorded a 5% decrease in revenue. In comparison, the art market decreased by 30% through the first half year and the auction houses Christie's and Sotheby's revenue declined 28% and 31% respectively. This resilient performance indicates strongly that artnet's business model and the vision which I share with our Management Team has proven to be successful.

As all founders will agree, starting a company and building it into a globally relevant business is a stony, uphill battle. After 35 years, I am today very happy with the impact Artnet has had and continues to have on the art business – and we are still only at the beginning! Using the latest technology, our Management Team is now working on further enhancing our product suite in anticipation of the needs of the industry.

Artnet was founded with the idea of creating a transparent, efficient, global marketplace and information platform for art. The art world today is very different to the way it was when I founded the company – but artnet's vision and impact are more relevant than ever before.





# Economic Development

Artnet in partnership  
with The Art Business  
Conference 2024



## Global Economic Developments

At the start of the current financial year, stubborn inflation damaged consumer spending power and confidence in many countries and industries. Several economies have experienced increased recessionary pressures, notably Germany (Source: Reuters). Cyclical imbalances have eased since the beginning of the year, leading to a better alignment of economic activity with potential output in major economies. This adjustment is bringing inflation rates across countries closer together and on balance has contributed to lower global inflation. Global headline inflation is expected to fall from an annual average of 6.7% in 2023 to 5.8% in 2024 and 4.3% in 2025, with advanced economies returning to their inflation targets sooner than emerging market and developing economies.

While the global decline in inflation is a major milestone, downside risks are rising and now dominate the outlook: an escalation in regional conflicts, monetary policy remaining tight for too long, a possible resurgence of financial market volatility with adverse effects on sovereign debt markets (see October 2024 Global Financial Stability Report), a deeper growth slowdown in China, and the continued increase of protectionist policies.

Global growth is expected to remain stable yet underwhelming. At 3.2 percent in 2024 and 2025, the growth projection is virtually unchanged from those in both the July 2024 World Economic Outlook Update and the April 2024 World Economic Outlook (Source: IMF October Outlook). Services price inflation is holding up progress on disinflation, which is complicating monetary policy normalization. Upside risks to inflation have thus increased, raising the prospect of higher-for-even-longer interest rates, in the context of escalating trade tensions and increased policy uncertainty.

In terms of the economic areas which are most relevant to Artnet, growth and economic activity vary. In the United States, projected growth is revised downward to 2.6% in 2024 (0.1 percentage point lower than projected in April), reflecting the slower-than-expected start to the year. Growth is expected to slow to 1.9% in 2025 as the labor market cools and consumption moderates, with fiscal

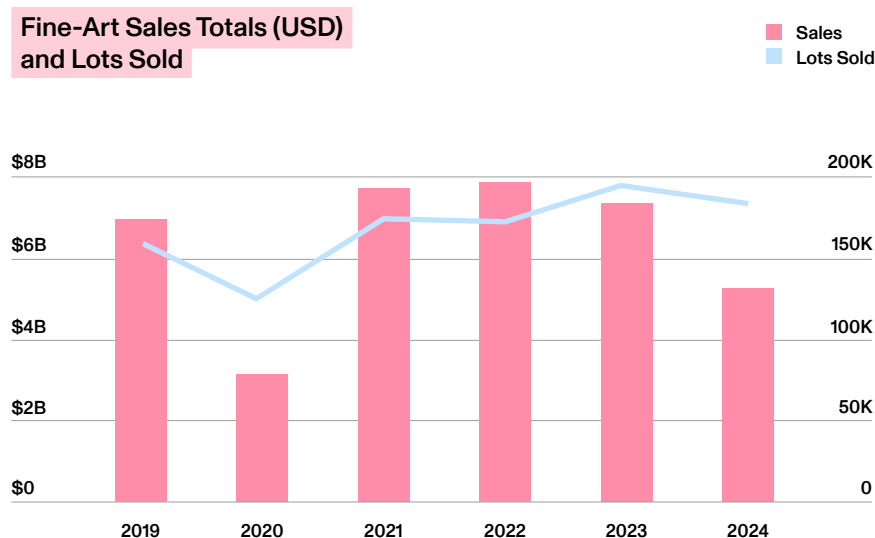
policy starting to tighten gradually (Source: IMF). By the end of 2025, growth is projected to taper to potential, closing the positive output gap. In the euro area, activity appears to have bottomed out.

In line with the April 2024 projection, a modest pickup of 0.9% is expected for 2024 (an upward revision of 0.1 percentage point), driven by stronger momentum in services and higher-than-expected net exports in the first half of the year; growth is projected to rise to 1.5% in 2025 (Source: IMF). This is underpinned by stronger consumption on the back of rising real wages, as well as higher investment from easing financing conditions amid gradual monetary policy loosening this year. Continued weaknesses in manufacturing suggest a more sluggish recovery in countries such as Germany. For China, forecast is revised upward to 5% in 2024, primarily on account of a rebound in private consumption and strong exports in the first quarter (source: IMF)

Various contributing factors to the macroeconomic climate have led to market volatility as analysts struggle to determine mid-term trends. The fluctuations underscore the importance of being able to adapt working methods and strategies. Risks to the global outlook are tilted to the downside amid elevated policy uncertainty. Sudden eruptions in financial market volatility—as experienced in early August—could tighten financial conditions and weigh on investment and growth, especially in developing economies in which large near-term external financing needs may trigger capital outflows and debt distress.

The yet difficult global growth, inflationary pressure, and financial markets instability is expected to moderately impact Artnet's performance.

# Economic Development of the Artnet Group



Against this uncertain economic backdrop, the Artnet Group is continually monitoring market developments and taking necessary precautions in order to ensure its financial health through the fourth quarter and into 2025. Difficult economic conditions in 2023 and through 2024 prompted consumers to allocate their money more conservatively, negatively affecting art market sales in terms of volume and value. Fine-art sales at auction between January 1 and June 30 totaled just over \$5 billion, a 29.5% decrease from the same period in 2023 (Source: Artnet Intelligence Report Mid Year Review 2024). One major reason for this decline is the dearth of high-priced masterpieces coming up for sale. So far this year, no works have been sold for over \$50 million, and just three were knocked down for more than \$40 million. For reference, three works sold for more than \$50 million each in 2023, and 13 exceeded that figure in 2022 (Source: artnet Intelligence Report Mid Year Review 2024).

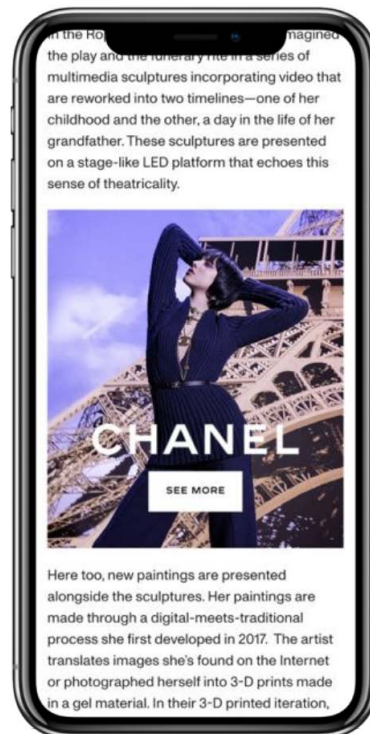
Fine-art auction sales in the U.S. generated \$2.2 billion in the first half of 2024, down 24% from the equivalent period in 2023. That is the third-lowest half-year total of the past decade, which includes the pandemic-affected year of 2020. The U.K. came in second, with \$827 million in sales, a 26% drop from the same period last year. In a business landscape made increasingly challenging by Brexit, a historically weak pound, and high inflation, auction houses have downsized some of their London sales. In May, Christie's announced it would scrap its June sales in the U.K. capital.

Every category contracted in 2023 and shrank further in 2024. The most pronounced decline in the first half of this year was in the ultra-contemporary category, which fell by 39% from the equivalent period last year. Postwar and contemporary remained the most lucrative category, generating just over \$2 billion in sales in the first half of the year, down 21% from the same period in 2023. A total of \$190 million worth of fine art sold in online-only sales at Sotheby's, Christie's, Phillips, Bonhams, and Artnet Auctions in the first half of 2024. The result represents a 16.9% dip from the same period in 2023. Still, online sales between January and June were 302% higher than during the same period five years ago, before the pandemic drove many auctions online, when they totaled just \$47.2 million.

Despite this lack of clarity on how some markets and economies might fare, the HNWI's surveyed by UBS/Art Basel remained optimistic on the whole. A majority of 91% were optimistic about the global art market's performance over the next six months, up from 77% in similar polling at the end of 2023, and once again representing a larger share than were optimistic about the stock market (88%) over the same period (UBS Art Basel Report 2024).

The art market downturn has impacted Marketplace and Media performance in the first nine months of the year. However, Artnet's diversified business model provides stability through difficult market conditions, ensuring the Company is only moderately impacted by the worsened economic outlook.

# Development of Segments: Media, Data, Marketplace



Pictured: Advertising partners like Chanel are one of many valued recurring clients

## Media

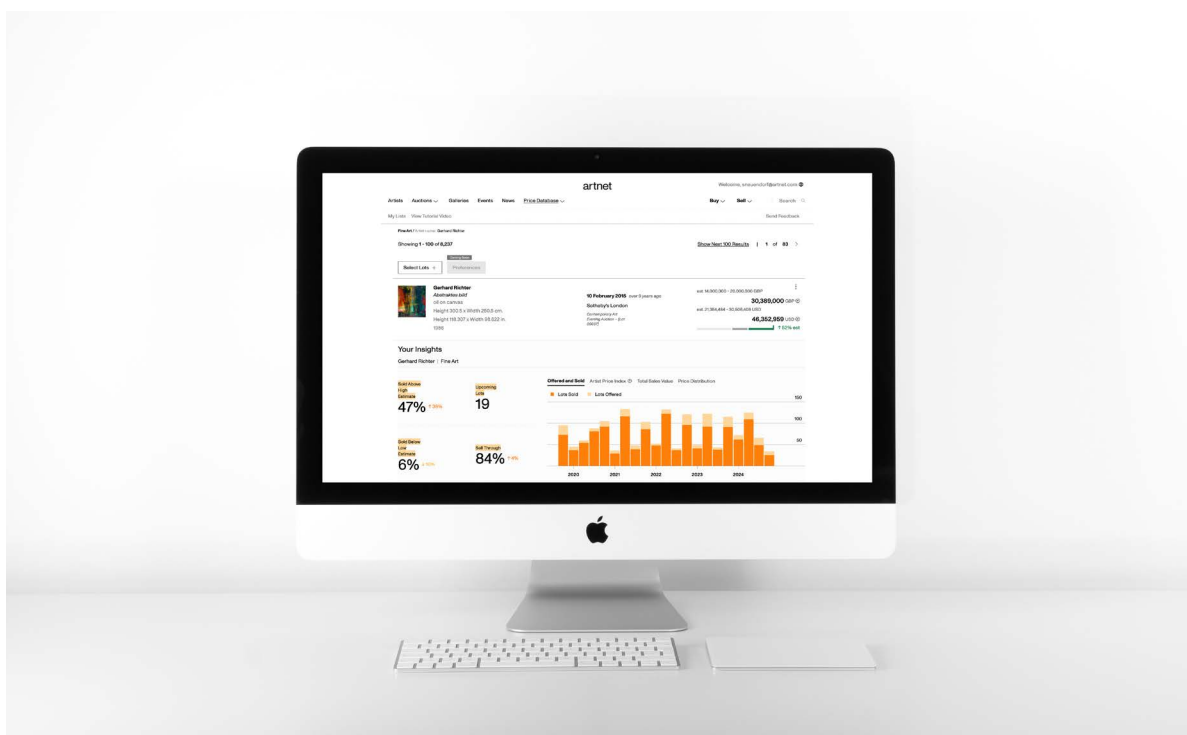
Artnet has been able to establish deep, stable relationships with its luxury advertising partners built on high performance and trust, with Chanel, Hermès, and Cartier among the Group's many returning clients. Updated Google algorithms impacted Google Discover traffic amongst many digital publishers. While there is a short-term impact due to the need for UX adjustments, Google Discover traffic has started to pick up again in the second quarter and is expected to return to 2023 levels and above.

Artnet is also successfully leveraging its brand to build creative partnerships while maintaining its impartial and transparent journalistic standards. Published in July, the recent Artnet Intelligence Report, created in conjunction with the Artnet Data Science team, was sponsored by Morgan Stanley. During the financial year, Artnet News will release exciting updates, vastly improving its user experience.

Central to its strategy of creating an efficient, community based global marketplace driven by contextual content and data, Artnet Pro has continued to grow Artnet's core audience and drive engagement with the platform.

Media revenue decreased 3.8% to 5,708k EUR during the first nine months of 2024 (2023: 5,930k EUR). This is primarily due to headwinds which continue to impact the luxury sector, of which many brands are Artnet advertising clients.

Pictured: The optimized Price Database offers deep analytics



## Data

During 2023, the renewed Price Database was released for all customers. Additional features are being added regularly, with a view to continually optimizing our services. Artnet has invested in its core product and is excited for the new era of transparency that the new Price Database will bring as it strives towards its vision of creating an efficient, global art market. The renewed Price Database is built on a new API-first architecture, introducing the opportunity for transformational new data delivery formats. A mobile optimized design will ease access to our global user base and drive search volume, and the implementation of elastic search introduces vast new search possibilities. Artnet's Data Science team has produced intelligent, reactive analytics that generate deep insight and understanding of the art market.

**Market Alerts** inform subscribers by email when artworks by their favorite artists come up at auction (including Artnet Auctions), are featured in upcoming events, or are offered through Artnet Galleries.

**Artnet Analytics** is also part of the Data segment. Reports created by the Data Science team analyze the market development of artists, art movements, art genres or a selection of artworks, and include comparisons to more traditional investments including equities, government debt, and commodities. Valued between 500 USD and 5,000 USD per report, Analytics Reports offer valuable insight into the art market, as market participants increasingly turn to data to drive decision making. Leveraging insights gained from the Price Database, Artnet's data science team creates custom reports for auction houses, banks, insurance companies, wealth managers, and others.

**Enterprise Data Services** is a newly introduced service within the Data segment. It empowers our clients to take full control over the data analysis by accessing the raw data and data updates directly.

**Fine Art Lending** also forms part of Artnet's Data services. Fine Art Lending refers to the practice of taking out loans against Fine Art & Collectibles. This provides borrowers with additional liquidity to expand their collections or fund new alternate investments, without selling items from their collections.

or disrupting their investment strategy. The market size of outstanding loans against art in 2023 stood between USD 29.2 billion and USD 34.1 billion, according to an estimate from Deloitte's Art & Finance Report 2023, which indicates this could creep towards USD 40 billion in 2025. (Source: Deloitte Art & Finance Report 2023). By partnering with some of the world's leading Asset Backed Lending Providers, Artnet is pleased to offer its customers a valuable additional amenity in the renewed Price Database.

The Price Database's unique quality was again highlighted with the publication of the bi-annual Artnet Intelligence Reports — published for the spring and fall auction seasons, sponsored by Morgan Stanley. The data science team helps create these mission-critical reports of current art market trends in collaboration with the news team.

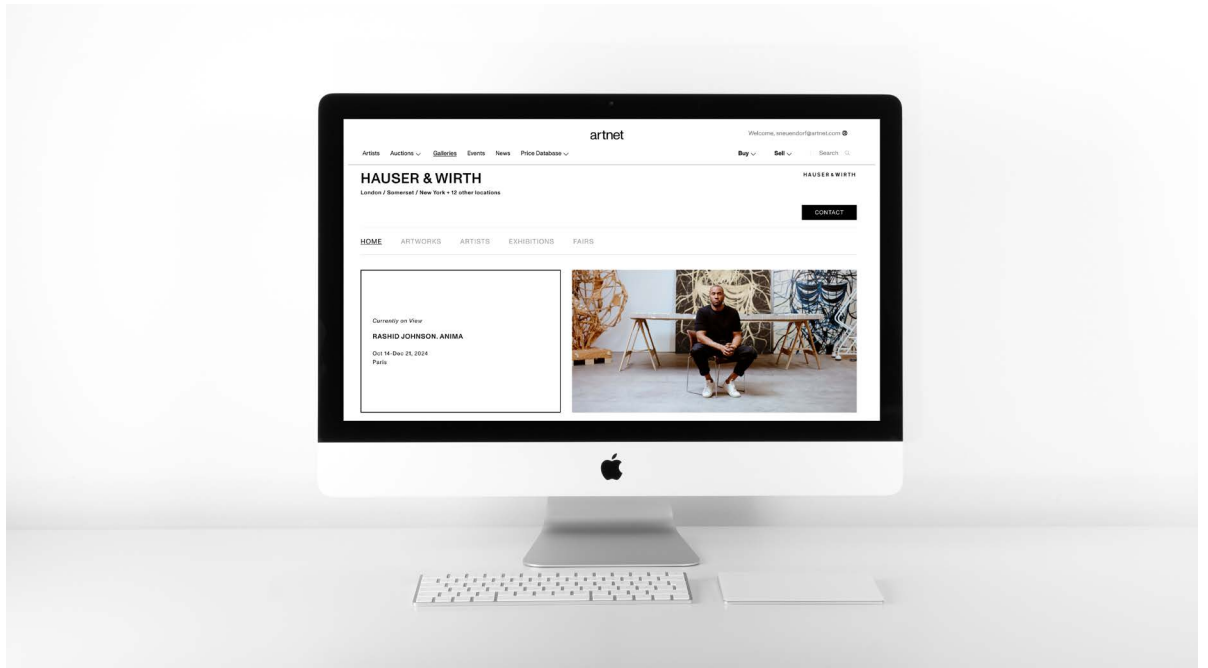
During the first nine months of 2024, revenue from the Data segment declined 7% to 4,722k EUR (2023: 5,066k EUR). Revenue is expected to increase during the fourth quarter, a historically strong quarter. A focus on retail users, driven by the mobile first design, is set to drive usage and engagement.

## Marketplace

Artnet Auctions, launched in 2008, provides unique value to buyers and sellers in the art market. Through an online-only model, transaction costs are lower than at incumbent brick-and-mortar competitors. Agile operations and sale calendars permit significantly higher degrees of liquidity and pay-out for sellers. The innovative model also permits the reduction of operational overheads, logistics costs, and warehouse risks are also significantly reduced. Buyers and sellers value the leaner commission structure, fast end-to-end execution time for transactions, and intuitive user experience. Artnet Auctions focuses on the Modern, Post-war and Contemporary, and Ultra Contemporary art categories. Within those segments, Artnet Auctions is focused on the mid-market (defined as works priced between \$100,000 - \$10m or 91,000 – 9,1 TEUR), which carries the largest proportion of transaction volumes. The platform has continued to pursue a strategy of increasing average transaction values to drive operating margins, and now more regularly sells works above 100,000 USD (91.9 TEUR). Interestingly, 63% of pageviews were from mobile devices. Most transactions on mobile devices were carried out in the US, UK and Germany.

Artnet Galleries represent the world's most prestigious galleries from 35 countries. Galleries members are indexed by specialty and location, with approximately 294,800 artworks featured on the platform through the first nine months of 2024 (2023: 290,000). Artnet provides extensive informational depth with content-rich pages to help buyers from around the world discover artworks from leading galleries. A strong SEO profile and a focused content-to-commerce strategy is one of the ways in which qualified traffic and engagement to partner inventory is enabled, offering galleries introductions to buyer pools on a global scale.

Pictured: Artnet  
Galleries client  
Hauser & Wirth



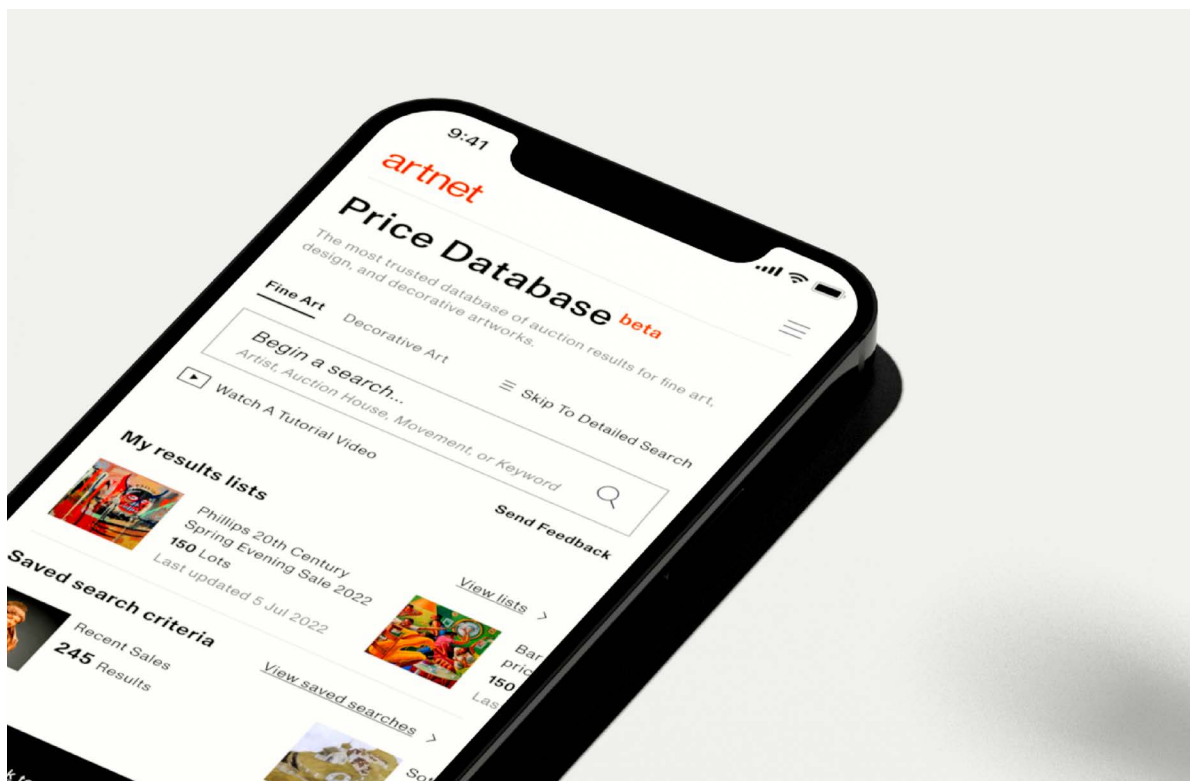


Similarly, Artnet Auction House Partnerships offer auction houses a way to gain international exposure for their sales and drive a high volume of potential buyers directly to their proprietary sites. With a partnership, auction houses have the flexibility to post complete or partial sales on Artnet, with the option of linking every lot on Artnet back to the same lot in their online catalog. All upcoming sales are listed on our Events page and rank high on both Artnet and external search engines. Auction House partnerships are a tool for auction houses to expand their international presence and direct many potential buyers to their website.

Revenue from the Marketplace segment overall decreased 5.8% to 5,749k EUR within the first nine months of the year (2023: 6,101k EUR). In comparison to competitors such as Christie's and Sotheby's, whose sales declined 28% and 31% respectively through H1, Artnet showed a resilient performance.

# Technology and Product Update

The new Price Database: The renewed Price Database heralds a new era of transparency and insight.



The new Price Database: The renewed Price Database heralds a new era of transparency and insight.

Through the third quarter, the Artnet Technology Team optimized and deployed several important website functionalities and updates across Media, Data, and Marketplace segments.

## Media

Artnet launched a new, enhanced search page for News, leveraging technology that improves the relevance of search results and enhances the user experience with a more intuitive, site-wide shareable news component. Additionally, an updated newsletter signup feature across the News platform was released.

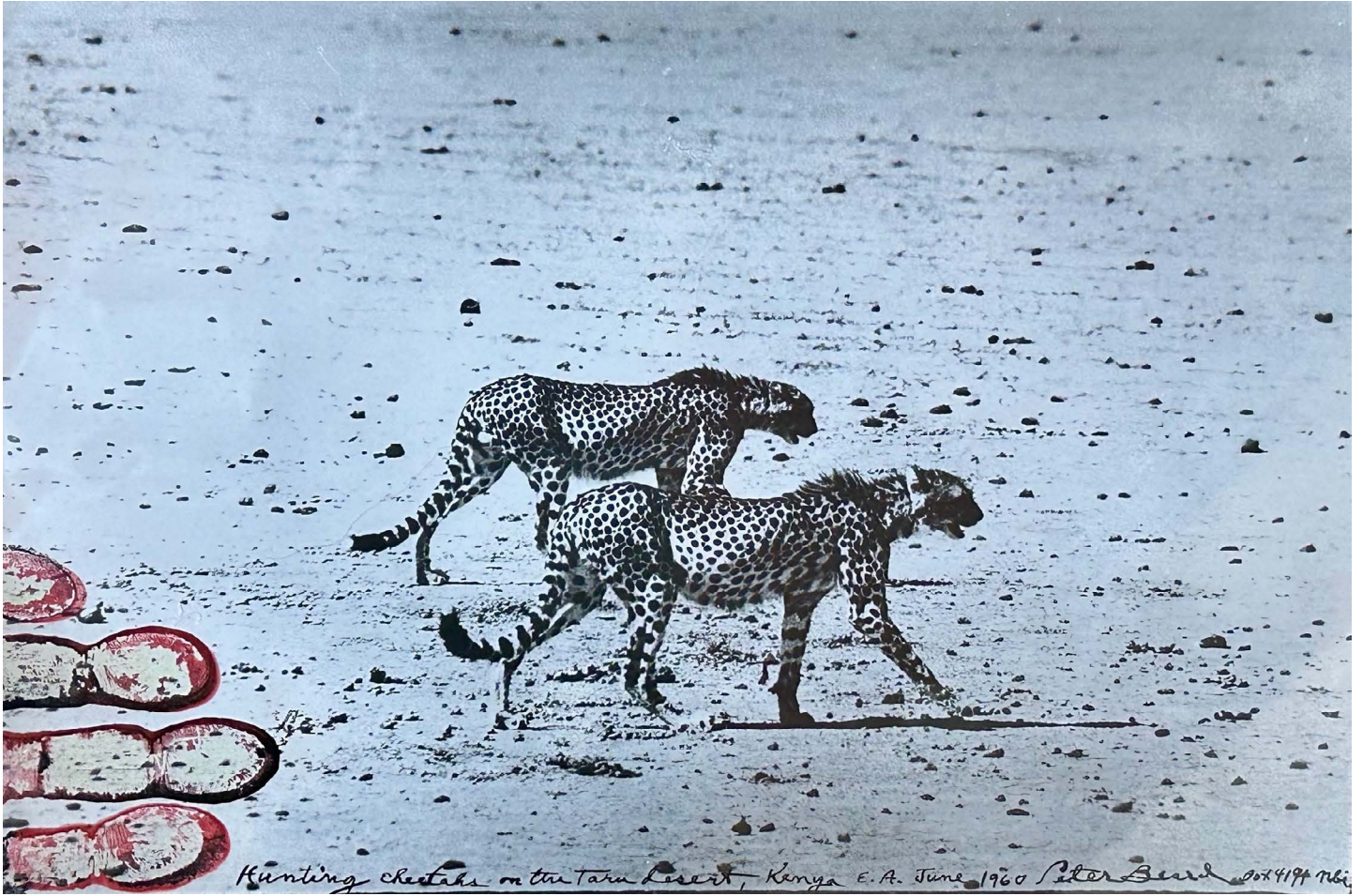
This feature is now more prominently placed within news articles and on the homepage, anticipated to drive higher engagement and subscriptions to our content-rich newsletters.

## Data

Artnet is continuously enhancing its Data Services product, now adding new features that enable customers to access statistical insights within our Price Database and indices for tracking artist trends. Combined with our Repeat Sales API and historical lot API, these tools position our Data Services as the industry's leading source for art data.

## Marketplace

The team is actively progressing on updates to Gallery, PDB, and Past Lots artwork pages, focusing on key SEO enhancements and design improvements to elevate their visibility and engagement. Additionally, the team is nearing completion on Payment Requests, which will soon enable representatives to send payment links directly to clients via our platform. Lastly, the team is advancing our phased Stripe migration, assessing specific requirements to ensure a smooth transition.



Pictured: Peter Beard, Hunting Cheetahs on the Taru Desert, sold for 30,000 USD on Artnet Auctions in 2024

# ESG-Bericht

Artnet published its voluntary, audited ESG report in conjunction with the Annual Report 2023.

Artnet values its role in assisting clients in engaging with fine art and collectibles. Whether Artnet's clients are researching, evaluating, buying, or selling art, they count on the Company to understand both the cultural and commercial value of art —and to ensure the responsible sale of their fine and decorative art in a transparent, efficient, and sustainable way.

The report was prepared in accordance with globally accepted reporting standards and provides information on Artnet's objectives and measures relating to different stakeholders, which include our clients, employees, suppliers, shareholders, and society and the environment in general.

Artnet is proud to be a member of the Deutsche Boerse ESG Hub, which counts Lufthansa AG and Siemens Energy AG as members. The Artnet ESG report can be found on Artnet's Investor Relations page.

# Risks and Opportunities

Artnet operates in a competitive unique niche market. To monitor and adapt to a changing landscape, Artnet continuously observes internal and external risks and opportunities. There have been material changes in the risk profile of the Company as compared to the 2023 reporting year.

Firstly, global socioeconomic unrest may continue to put downward pressure on the art industry. Management is closely watching industry performance in order to adapt to changing conditions. Management is predicting the global economic outlook to remain stable, with the difficult socio-economic situation having a moderate impact on performance.

The 2023 Annual Report contains a detailed overview of all opportunities and risks as of the date of its release.

# Financial Position

Despite strong headwinds driven by a globally difficult macroeconomic climate, Artnet's revenue decreased only 5.4% to 16,179k EUR in the first nine months of the year (2023: 17,098k EUR).

Gross Profit in the first nine months decreased by 12.0% to 8,638k EUR as a result of a decrease in revenue.

Operating Expenses decreased by 10.9% to 9,991k EUR driven by a decrease in general administrative expenses as well as a decrease in selling and marketing expenses.

As a result, Operating Income for the first nine months of 2024 was –1,352k EUR, and Operating Cash Flow ended at 511k EUR (2023:933k EUR).

# Outlook



Jacob Pabst, Chief  
Executive Officer

Dear Shareholders,

In an increasingly complex environment we are focused on performance. The art market continues to be in a challenging environment. The first half of 2024 saw a decline of 29.5%. Christie's and Sotheby's revenue decreased by 28% and 31% respectively. In this challenging environment, Artnet's business model once again proves to be exceptionally resilient – particularly given the fact that, inexplicably, we must achieve our goals without the customary access to fresh capital typically available in the industry. The restructuring measures initiated as early as 2023 play a crucial role in this regard, as they not only allow us to achieve significant cost reductions but also substantially contribute to meeting our goals for this year.

Despite the challenging environment, we continued to invest in technology and product development in 2024 to remain the most innovative platform in the art market. Our goal is to expand Artnet's market leadership and drive further growth by effectively leveraging the extensive synergies between our segments. The current improvements in user experience are expected to significantly increase traffic, user engagement, and conversion rates.

With over 113 million pageviews through Q3 2024, Artnet's digital reach is unmatched due to the continued digitization of the industry. Online transactional formats have been broadly adopted as a core way of doing business, and this trend is expected to continue. Artnet remains a market leader and is uniquely positioned to deliver a holistic online environment for the modern art market. Additionally, due to its history as a pioneer of data and transparency, and a reputation for independent, quality journalism, Artnet is recognized globally as a trusted brand.

The Executive Team forecasts Group revenue of between 25.0 million EUR and 27.0 million EUR. It expects an operating result of between 0.0 EUR and 0.5 million EUR. This forecast is driven by the executive team's decision to continue implementing the initiated cost saving measures.

A handwritten signature in black ink, appearing to read 'J. Pabst'.

Berlin, November 11, 2024  
Jacob Pabst, Vorstand

# Endnotes

1. Reuters, German economy unexpectedly shrinks, inflation ticks higher, Maria Martinez, 30.07.2024
2. EuroNews, Eurozone inflation rises again in July: are ECB rate-cuts at risk?, Piero Cingari, 30.07.2024
3. IMF, Global Economic Outlook Update, October 2024
4. Forbes, Fed Policymakers say they are ready to cut Interest Rates, Ann Saphir, Lindsay Dunsmuir and Michael S. Derby, 06.09.2024
5. Artnet News, Intelligence Report Mid Year Review 2024
6. American Progress, Protecting democracy online in 2024 and beyond, Megan Shahi, 14.09.2024



# Useful Information for Shareholders

## **Artnet AG Supervisory Board**

Dr. Pascal Decker, Chairman  
Prof. Dr. Michaela Diener, Deputy Chairwoman  
Hans Neuendorf

## **Management Board**

Jacob Pabst, CEO

## **Artnet Worldwide Corporation**

Jacob Pabst

## **CEO Artnet UK Ltd.**

Jacob Pabst, CEO

## **Geschäftsstellen**

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## **German Securities Code Number**

The common stock of Artnet AG is traded on the Prime Standard of the Frankfurt Stock Exchange under the symbol "ART." You can find notices of relevant company developments at [artnet.com/investor-relations](https://artnet.com/investor-relations).

## **Stock Market Information**

WKN A1K037  
ISIN DE000A1K0375  
LEI 391200SHGPEDTRIC0X31

## **Investor and Shareholder Relations**

The Artnet Group places great value on a positive and fruitful exchange with its stakeholders. We look forward to staying in touch with you. Please find all relevant information for investors, the financial statements, and updates at [artnet.com/investor-relations](https://artnet.com/investor-relations).

## **If you have further queries, please don't hesitate to get in touch:**

Sophie Neuendorf, Vice President, Investor Relations  
[sneuendorf@artnet.com](mailto:sneuendorf@artnet.com)

## **Newsletter:**

The Artnet Group sends regular newsletter updates to its shareholders. Please sign up by emailing [ir@artnet.com](mailto:ir@artnet.com) with your name and email address.

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**artnet**