

ARTS

## Sotheby's ropes in Alexander Klabin to grow Sotheby's Financial Services

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*Pieter Brueghel the Younger's humorous take on the authority and practice of the law, one of the artist's most popular works, which is as one of the largest versions known to exist comes to the market. Image credit: Sotheby's*

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By LUXURY DAILY NEWS SERVICE

Sotheby's has partnered with Alexander Klabin to ramp up the growth of Sotheby's Financial Services, claimed as the world's only full-service art financing company.

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The alliance calls for Mr. Klabin to make a financial investment in Sotheby's and serve as executive chairman of Sotheby's Financial Services. Mr. Klabin will be charged with building and leading an expanded executive management team to help Sotheby's Financial Services further modernize its underwriting processes, boost access to capital markets and develop innovative financing solutions.

"Alex shares our vision of expanding the financing solutions we can offer to our clients and leveraging technology more effectively to develop new financial products for collectors," said Charles F. Stewart, CEO of Sotheby's, in a statement.

"This partnership will enhance our ability to provide clients with state-of-the-art capital solutions and responsive and comprehensive client service," he said.

Sotheby's is one of the world's leading auction houses.



*Alexander Klabin*

Buy the way

Mr. Klabin is former managing partner, cofounder and co-chief investment officer of Senator Investment Group LP. An entrepreneur, his new company, Ancient, will launch in early 2021.

**Sotheby's Financial Services**, founded three decades ago, offers financing against collections of all types. The Sotheby's network of in-house specialists provides valuations spanning both fine art and luxury goods, while its dedicated lending team creates tailored financing terms.

"Sotheby's sits at the center of culture and commerce," Mr. Klabin said in a statement. "Its proprietary data, specialized knowledge and global relationships put it in an advantaged position to offer its clients a broad range of flexible financing solutions and services tailored to their bespoke needs.

"I'm excited to partner with the talented Sotheby's team to accelerate the future of authenticated asset-based finance," he said.

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