

ARTS AND ENTERTAINMENT

## Sotheby's launches first NFT platform

October 14, 2021



Sotheby's now has a dedicated space for NFT auctions. Image courtesy of Sotheby's

By LUXURY DAILY NEWS SERVICE

Auction house Sotheby's has unveiled **Sotheby's Metaverse**, a dedicated platform for collectors of digital art offering a specially curated selection of NFTs.

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Sotheby's Metaverse is the first proprietary, custom NFT marketplace within the auction house community, and will serve as the sole destination for NFT sales at Sotheby's. As part of the launch, Sotheby's unveiled a new Twitter handle dedicated to the Metaverse platform as well as a Metaverse Discord channel.

"In my 17 years at Sotheby's, I have seen many changes and developments: new artists, genres and media taking the market by storm, tastes and collecting habits transforming sometimes over time, sometimes almost overnight," said Sebastian Fahey, managing director of EMEA at Sotheby's, in a statement.

"When Sotheby's first entered the world of NFTs earlier this year, it was immediately clear that we had so far only scratched the surface of the potential of this new medium, and of NFTs," he said. "For me, this latest market innovation is one of the most fundamental and exciting yet, and we are in a unique position at Sotheby's to apply our expertise and curation to the burgeoning world of art for the digitally native generation."

Sotheby's Metaverse

Once inside the Metaverse, users may explore exclusive artworks, learn about collectors and artists and bid on pieces.

Welcome to Sotheby's Metaverse. <https://t.co/hZvYIkO3xx> [pic.twitter.com/9W19fUwibe](https://pic.twitter.com/9W19fUwibe)

Sotheby's Metaverse (@Sothebysverse) **October 14, 2021**

Those interested in bidding must create a personal profile and receive a unique Sotheby's Metaverse avatar designed by crypto designer Pak. Buyers can make final payments in ETH, BTC, USDC or in fiat currencies all cryptocurrency transactions are subject to laws and regulations.

Sotheby's Metaverse will eventually include a suite of features including primary offerings, dynamic auctions, open editions and capabilities to create new artworks.

The dedicated Sotheby's Metaverse Discord channel provides a space for artists, collectors and community members to discuss the latest collections and artworks at auction.

Inaugurating the new platform is Natively Digital 1.2: The Collectors, which features 53 NFTs from 19 high-profile NFT collectors.

Sotheby's Metaverse is powered by Mojito, a platform and commerce suite for creating bespoke NFT marketplaces. Mojito is optimized for Ethereum and EVM-compatible networks.

Throughout 2021, Sotheby's has been a leading force in the adoption of NFTs in fine art from auctioning the first historical artifact relating to the landmark moment when the World Wide Web was born as an NFT ([see story](#)) to auctioning the first AI NFT ([see story](#)).

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