



**For Immediate Release: Tuesday, 13th June 2017, 0800 BST**

## **MAGNUM PHOTOS ANNOUNCES FIRST OUTSIDE INVESTMENT**

- New money will allow Magnum to invest in its future
- New subsidiary, Magnum Global Ventures (MGV), established that is majority owned by the cooperative
- Nicole Junkermann and Jörg Mohaupt to join board of MGV

**London, 13<sup>th</sup> June 2017** - Today Magnum announces that it will take outside investment for the first time in its 70-year history, to drive its creative and commercial businesses to a new level.

Over the last three years, the iconic photographic cooperative has invested heavily in digital and content development. The capital injection and global expertise of its new investors will allow the agency to take advantage of new editorial and commercial opportunities afforded by digital technology.

The two investors, Nicole Junkermann and Jörg Mohaupt, will invest in a newly created subsidiary, Magnum Global Ventures (MGV), which will lead the agency's modernisation and innovation strategy.

Both investors will join MGV's board, alongside four representatives of the cooperative and Magnum Chief Executive David Kogan. Nicole Junkermann and photographer Thomas Dworzak, currently Magnum's Vice President in Paris, will serve as co-chairs of the board.

The new subsidiary will manage and control all of the agency's assets. Members of the cooperative continue to have full control over their intellectual property, including copyright of all imagery, and over the admission of new members.

David Kogan, CEO of Magnum Photos commented:

"Magnum Photos celebrates its 70<sup>th</sup> anniversary with the creation of a company that allows us to plan for the future. We are already creating new opportunities for the photographers and the business of Magnum.

"Our two new investors have stellar backgrounds in the global sectors of media, music, intellectual property and technology. We welcome them for their expertise and know that they can add a huge amount to the development of the agency."

Nicole Junkermann said: "I will never forget seeing a Magnum photograph of the 1989 Tiananmen Square protests. It captured a moment in history so powerfully that it has left a lasting impression on me.

"Today, the role of Magnum and its photographers is ever more important in an increasingly visual world. The Magnum brand stands for integrity, creativity and authenticity.

"I'm excited by the opportunity to work with an incredible group of people and to introduce a new generation to Magnum photography in innovative ways that help to blend the old with the new."

ENDS

### **Notes to Editors**

#### **About Magnum Photos International**

Magnum Photos is an artist's cooperative of great diversity and distinction, owned by its photographer members. Magnum Photos represents some of the world's most renowned photographers, maintaining its founding ideals and idiosyncratic mix of journalist, artist and storyteller. This year, Magnum Photos celebrates 70 years of contributing to photography and world history with the launch of a global public events, exhibitions and new content programme.

#### **About Nicole Junkermann**

Nicole Junkermann is a London-based entrepreneur and investor focused on the crossover between the media and technology sectors.

#### **About Jörg Mohaupt**

Jörg is an investor in media, music, technology and telecommunications. He has made this investment on a private basis.

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### **Images**

#### **Restrictions**

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- Images for use only in connection with direct publicity for the investment announcement available.
- These images are for one time non-exclusive use only and must not be electronically stored in an media asset retrieval database
- Three Magnum images from this press set can be used without fees for online or inside print use up to 1000 pixels across.
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## Images

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For Magnum clients

<http://pro.magnumphotos.com/C.aspx?VP3=SearchResult&ALID=2K1HRGKWOZCP>

Please note that the full captions list can be found in the Dropbox folder. Please see images below.



© Alessandra Sanguinetti/ Magnum Photos  
ARGENTINA. Buenos Aires. 1999. The Necklace.



© Alex Majoli / Magnum Photos  
GREECE. Lesbos. 2015. Refugees and migrants arriving on Lesbos are transferred to the Moria refugee camp where they register with authorities before being able to move on.



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USA. New York City. 1955. James DEAN haunted Times Square. For a novice actor in the fifties this was the place to go. The Actors Studio, directed by Lee STRASBERG, was in its heyday and just a block away.



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RUSSIA. Altai Territory. 2000. Villagers collecting scrap from a crashed spacecraft, surrounded by thousands of white butterflies. Environmentalists fear for the region's future due to the toxic rocket fuel



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USA. Baltimore, MD. October 31, 1964. Dr. Martin Luther King, Jr. being greeted on his return to the US after receiving the Nobel Peace Prize.



© Robert Capa, International Center of Photography/ Magnum Photos  
SPAIN. Córdoba front. Early September, 1936. Death of a loyalist militiaman.



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CUBA. Havana. Ministry of Industry. Ernesto Guevara (Che), Argentinian politician, Minister of industry (1961-1965) during an exclusive interview in his office.