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## Leonardo DiCaprio Joins the Magnus App as an Investor and Advisor

The Oscar-winning actor and art collector has thrown his support behind the startup developed by former gallerist Magnus Resch.

**Tim Schneider**, February 6, 2018



Leonardo DiCaprio. Photo Mike Windle/Getty Images.

Leonardo DiCaprio has been a familiar presence in art fairs, auction-house skyboxes, and museum galas for years, building a reputation as a collector hungry for new art—sometimes even acquiring it with the help of his Instagram account. Now, the Oscar-winning actor has become an investor in Magnus, the controversial app company that bills itself as a “Shazam for art,” as well as an advisor to the startup moving forward.

Founded in April 2016 by Magnus Resch, an ex-gallerist and author of the book *Management of Art Galleries*, the eponymous app is designed to let users take a photograph of an artwork and then summon its key information, including the name of the artist, the title, the date, its exhibition history, and its price.

Resch says the app relies on a database built by two primary source groups: an unaffiliated yet passionate user base of “people I’ve never met” from around the world and a contingent of proactive galleries who volunteer prices.

But Magnus’s data-retrieval process hasn’t been free of friction. The exact sources of Magnus’s data are not public. And as artnet News reported, Magnus was removed from Apple’s all-important app store midway through 2016 after Artsy and ArtFacts accused Resch and his team of scraping information from their own databases without permission. Three German gallerists also alleged that they had been tricked into providing data to Resch’s team under false pretenses. Resch maintained his innocence, and after all complaints were either resolved or withdrawn—as reported by the *Financial Times*—Apple returned Magnus to the App Store in November 2016.

In a statement, DiCaprio explained his financial and advisory stake in Magnus as follows: “Visual art is a powerful tool for spreading ideas, memorializing history and bringing people together around a common purpose. I am proud to partner with Magnus as the app continues to educate people everywhere about the art around them.” A representative did not immediately respond to a request for comment about whether the actor considered the app’s rocky history with data retrieval before investing.

While Resch declined to provide further details on DiCaprio’s history with, or investment in, Magnus, it has been relatively common in Silicon Valley’s recent history for Series A funding rounds like this one to target anywhere between \$2 million and \$15 million of total investment.