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From the San Francisco Business Times:

<https://www.bizjournals.com/sanfrancisco/news/2021/10/21/concept-art-house-raises-25m-nft.html>

## Concept Art House raises the NFT roof with \$25M funding round

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San Francisco-based digital gaming art studio Concept Art House raised \$25 million in Series A funding from various NFT (non-fungible token) platforms and digital asset investors.

Investors in the round included Dapper Labs, Animoca Brands, Anthos, Appworks, Blockchain Coinvestors, Fabric VC, Hashkey, Liberty City Ventures, One Football, PKO Investments, Polymorphic Capital, Protocol Labs, Redbeard Ventures, Spartan Group and Steve Aoki.

"For years, Concept Art House has been known for producing best-in-class art for gaming and the greater entertainment industry," Concept Art House CEO James Zhang said in a press release. "We now find ourselves at the intersection of NFT and gaming,



COURTESY OF CONCEPT ART HOUSE

James Zhang, Concept Art House, 2021

two of the fastest growth areas in the blockchain ecosystem and digital entertainment. With the new funding and tremendous wind in our sails, we are relentlessly focused on being a dominant force in NFT creation and blockchain gaming.”

Many saw Concept Art House's potential to tap into the volatile NFT market in creating one-of-a-kind works of art as evidenced by its recent collaboration with prominent comic book writer Frank Miller which resulted in \$840,000 in sales for an original piece which dropped on the 30th anniversary of "Sin City" — the highest price ever recorded for a comic book art NFT.

"For us, NFTs is just a natural evolution," Zhang said.

With the funding, Concept Art House is also adding a new face to its board: Mik Naayem, co-founder and chief business officer of Dapper Labs. The company is a leading investor in Concept Art House and a close collaborator on many of their future projects.

Longtime Bay Area investor Matthew LeMerle is managing partner Blockchain Coinvetors — a blockchain venture fund-of-funds an an investor in the new round — and Concept Art House chairman.

“As blockchain and digital content investors we pay close attention to the valuation creation in this arena ,” he said "CAH sits in front of some of the fastest growing and most exciting tailwinds that this space has to offer."

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