



Andy Warhol

The Andy Warhol Foundation for the Visual Arts

The Andy Warhol Foundation for the Visual Arts Announces Five Year, \$7.5 Million Commitment to Creative Capital

June 8, 2023—The Andy Warhol Foundation for the Visual Arts is pleased to announce a new five year, \$7.5 million commitment to **Creative Capital** to continue its groundbreaking support for innovative artists and the defense of freedom of expression.

As a national organization that funds artists working in all disciplines, Creative Capital honors the creative process with strategic interventions of financial support plus advisory services and promotional assistance at key moments in the development of a project. This multi-faceted, integrated system allows Creative Capital to build the capacity of the artist, with a funded project acting as a gateway into the artist's life.

Creative Capital, established by the Warhol Foundation nearly 25 years ago, continues to respond to the needs of artists, empowering them to break new ground and think outside of the established systems that rule our cultural landscape. The organization's reach goes far beyond its mission to fund the creation of experimental and challenging work by impacting the arts ecosystem overall and inspiring other organizations to invest in the long-term, sustainable careers of artists.

"Creative Capital puts artists and innovation first," states Joel Wachs, President, The Andy Warhol Foundation for the Visual Arts, "The Warhol Foundation stands firmly behind the organization's ground-breaking work and its abiding commitment to artists and freedom of expression. Under the leadership of Christine Kuan and her team, Creative Capital has continued to enable artists to address the most pressing issues of our moment and to demonstrate the many ways creative practices not only engage with the world but shape it too."

Since taking helm of Creative Capital in 2021, **President & Executive Director, Christine Kuan**, has continued to uphold the organization's unwavering commitment to artists and freedom of expression by increasing the organization's grantmaking and enhancing the services it provides to artists. The Warhol Foundation's continued support will strengthen Creative Capital's ability to navigate current national and global issues and maintain its position as a vital organization to nurture long-term relationships with artists to help them realize ambitious projects that make significant contributions to current cultural conversations.



"Creative Capital believes in the mysterious power of the individual artist as a force for change. Our work is designed to push boundaries—to explore, discover, uplift, and foster risk-takers in the arts," says **Christine Kuan, President & Executive Director**, *"This vital gift from the Warhol Foundation bolsters freedom of expression by enabling more diverse artists' dreams to be realized and strengthens Creative Capital's unique grassroots infrastructure to serve the most radical creators of our time."*

Creative Capital is often the first to fund experimental and socially engaged projects. Its awardees have successfully built thriving practices and given back to the community in meaningful ways. To date, **Creative Capital has awarded \$55 million in grants and services to over 900 artists to create 730 innovative new projects.** The Warhol Foundation is pleased to continue to support the organization's mission to fund artistic freedom and provide a democratic platform that enables the creation of ambitious, innovative work.

History of Creative Capital

Often referred to as "the gold standard in artist support," Creative Capital was founded in 1999 in the wake of the termination by the National Endowment for the Arts of its individual grants program. The Andy Warhol Foundation for the Visual Arts, led by then President **Archibald L. Gillies**, enlisted other members of the philanthropic community in a major fund-raising effort to create an alternative source of direct funding for artists. The new organization would have as its mandate the cultivation of work that was experimental, innovative, or had challenging content. Under the guidance of Founding President & Executive Director, **Ruby Lerner**, Creative Capital instituted a new paradigm for cultural philanthropy that has become one of the most meaningful grants to individual artists.

"The Warhol Foundation's initial vision and continuing commitment to Creative Capital has made it possible for hundreds of artists to make miracles happen in communities across the country," says **Ruby Lerner**, *"Not only have artists been able to realize ambitious projects, but they have also acquired skills and relationships that help them to thrive long term. I am proud of all that has been accomplished as a result of the Warhol Foundation's unwavering and ongoing support, and excited about what the future holds for Creative Capital."*

About the Andy Warhol Foundation for the Visual Arts

In accordance with Andy Warhol's will, the mission of The Andy Warhol Foundation for the Visual Arts is the advancement of the visual arts. The Foundation manages an innovative and flexible grants program while also preserving Warhol's legacy through creative and responsible licensing policies and extensive scholarly research for ongoing catalogue raisonné projects. To date, the Foundation has given nearly \$280 million in cash grants to over 1,000 arts organizations in 49 states and abroad and has donated 52,786 works of art to 322 institutions worldwide. More information about the Foundation is available at warholfoundation.org.

About Creative Capital

Founded in 1999, Creative Capital is a nonprofit organization with the mission to fund artists in the creation of groundbreaking new work, to amplify the impact of their work, and to foster sustainable artistic careers. Creative Capital pioneered a transformative grantmaking model that marries direct funding to individual artists with infrastructure and scaffolding support through professional development services, advisory services, community-building, and mentorship. The Creative Capital philanthropic model has impacted not just artists, but the arts ecosystem as a whole—inspiring countless other nonprofits to invest in the long-term, sustainable careers of artists. To date, Creative Capital has awarded \$55 million in grants and services to 901 artists to create adventurous, ambitious projects to advance artistic freedom of expression. Creative Capital also aims to foster greater equity in the arts through its professional development programs which have served more than 40,000 artists across the country.



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