## THE FIRST SERIES OF NFTs FROM THE COLLECTIONS OF THE JEWISH MUSEUM IN PRAGUE NOW AVAILABLE

PRESS RELEASE – FOR IMMEDIATE RELEASE

## PRAGUE, 25 April 2023

The Jewish Museum in Prague is one of the first Czech museums to launch its own series of NFTs. This exclusive selection consists of eight unique pieces that were selected by the museum's curators for a special edition last year, shortly before the opening of the <u>26th General Conference of the</u> <u>International Council of Museums</u> (ICOM) in Prague. The limited edition was issued as part of a collaboration between the Jewish Museum in Prague and <u>Patron-of-Art</u>, a leading Swiss-based NFT platform. At the conference, 228 participants from a total of 69 countries in all five continents signed up for free ownership of selected NFTs from the museum's holdings. Among the subscribers are those who already have some experience with NFTs, as well as those who are just entering this new world of collecting authentic digital collectibles.

The Jewish Museum in Prague has also embarked on the path of acquiring new knowledge through concrete practical experience. Its chief curator Michaela Sidenberg explained: "The Jewish Museum in Prague sees the option of issuing its own NFTs as a unique opportunity to explore the use of blockchain and NFT technology with regard to memory and cultural institutions. We are grateful to Patron-of-Art, who gave us a step-by-step guide through the whole process and, above all, alerted us to potential pitfalls. The use of NFTs in the context of public collections raises a number of technical and legal issues that we would like to further discuss on a national and international level on the basis of this newly acquired experience." Leo Pavlát, the director of the Jewish Museum in Prague, added the following: "I am pleased that we can showcase our institution as one that makes use of innovation and new technologies so as to pass on our unique knowledge to the present and future generations."

The first series of NFTs from the Jewish Museum's collections can be viewed here: <u>JMP page on Patron of Art</u>

## What is NFT?

NFT (non-fungible token) is a token or unique identification code that cannot be interchanged and, as such, is verifiably original. An NFT of an artwork or artifact – whether an original digital creation or a digitized original produced using traditional art and craft techniques – can be best understood as a digital clone that is either a complete one-off or part of a limited edition. Each 'clone' (or specially generated code) is traceable in the 'blockchain', which is a digitally distributed, decentralized, and ever-expanding ledger or database of chronological records maintained by an underlying peer-to-peer (P2P) network of nodes. These digital records are publicly accessible and are permanently stored in the blockchain, which is also the backbone of cryptocurrencies such as Bitcoin and Ethereum. Each NFT is identified by a token ID (a unique identification number) so that its link to the original work can be verified for authenticity.



For more information:

Michaela Sidenberg, Chief Curator, Jewish Museum in Prague <u>michaela.sidenberg@jewishmuseum.cz</u>/ +420 606 748 236

Gabriela Zadražilová, Head of the Development and Public Relations Department gabriela.zadrazilova@jewishmuseum.cz/ +420 605 246 233