

Future Generation Art Prize



www.futuregenerationartprize.org

For Immediate Release

Victor Pinchuk Foundation Inaugurates First Worldwide Art Prize, Awarded through an Open Competition, in Support of a New Generation of Artists

\$100,000 Prize, Mentorship by Renowned Artists and Exhibition at PinchukArtCentre are Among the Benefits of Major New Award

KIEV, UKRAINE

On 8 December the Victor Pinchuk Foundation announced that it inaugurated the Future Generation Art Prize, a major new international competition for artists up to 35. Established to discover and provide long-term support for a generation of emerging artists, wherever they may live and work, this unique artist-focused prize aims to make a major contribution toward the production of new work by young artists.

The biennial Prize is distinguished by:

- its global dimension;
- its focus on a young generation of artists;
- its open and democratic Internet application process;
- the long-term commitment of leading artists of our time;
- a distinguished Board, Jury and Selection Committee;
- an exhibition of shortlisted artists at the PinchukArtCentre in Kiev, one of the largest and most active new contemporary art institutions in Europe;
- and an award of \$100,000, to be conferred by a respected international jury.

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Applications for the Prize will become available online on January 18, 2010, at the competition's website, www.futuregenerationartprize.org. The exhibition of shortlisted artists will open at the PinchukArtCentre (PAC) in October 2010. The jury will announce the winner of the main prize in December 2010, and up to five special prizes for artists who will be provided with various forms of support.

According to Victor Pinchuk, "This worldwide contemporary art prize will be an important contribution to the open participation of younger artists in the dynamic cultural development of societies in global transition."

To encourage the assistance of one generation of artists to the next, a group of renowned Mentor Artists has committed its long-term participation in the Prize and will provide in-person counsel and support to the Prize winners, and one of the Mentor artists will have a parallel show at the same time as each shortlist exhibition. The Mentor Artists are Andreas Gursky, Damien Hirst, Jeff Koons and Takashi Murakami.

A distinguished international Board oversees the Future Generation Art Prize. In addition to chairman Victor Pinchuk and the four Mentor Artists, the Board's membership includes Eli Broad, Dakis Joannou, Elton John, Miuccia Prada and art museum directors Richard Armstrong (Solomon R. Guggenheim Foundation and Museum), Glenn D. Lowry (The Museum of Modern Art), Alfred Pacquement (Musée nationale d'art moderne, Centre Georges Pompidou) and Sir Nicholas Serota (Tate).

Extending the reach of the Future Generation Art Prize, an invited group of approximately one hundred arts professionals from around the world will nominate artists for consideration. By combining the open application process with these nominations, PAC aspires to achieve the participation of a true global cross-section of the up-to 35 generation.

"Our first goal in establishing this Prize is to reach out to the world's younger artists on a truly democratic basis, so that virtually everyone has the opportunity

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to participate,” stated Eckhard Schneider, General Director of the PinchukArtCentre. “Our second goal is to provide sustainable support for the future generation, by bringing the most promising of these young artists into a network that includes curators, critics, educators, scholars and some of the world’s most celebrated artists.”

Speaking of his participation in the Prize, Takashi Murakami stated, “The last several years made the rising of the young generation of Japanese artists possible. This new prize wants to make this rise happen in Ukraine and the rest of the world, because now the world is expanding and at the same time shrinking. I am very happy to join this project and hopefully this prize will become every year bigger and bigger, and famous and famous-er.”

Explaining his support for the Prize, Damien Hirst said, “I think art needs to be encouraged. Art prizes are really important. All children draw and paint and for some reason a lot of them stop. In the beginning they all paint—even the bank managers, accountants and the lawyers. To encourage art is a great thing.”

The launch of the Future Generation Art Prize follows the inaugural year of the PAC’s prize competition for Ukrainian artists up to the age of 35. An exhibition of the 20 shortlisted artists for this prize is on view at the PAC from October 31 through December 20, 2009.

Timeline of the Prize

Artists may submit applications at www.futuregenerationartprize.org from January 18 through April 18, 2010. Toward the beginning of this application period, PAC will announce the names of the international jury for the Prize.

Following the close of applications, an expert Selection Committee comprised of members chosen by the jury will review all applications and decide on a shortlist of as many as twenty artists, whose names will be announced on June 22, 2010. These artists will participate in the Prize exhibition by showing the existing works they highlighted in their applications and may also create new works specifically

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for the PAC galleries. The winner of the national PinchukArtCentre Prize also will participate, bringing the maximum number of artists in the exhibition to 21.

After the exhibition has been on view for two months, the international jury will gather in Kiev in December 2010 to view and discuss the artists' works. The jury will select one main Prize winner, who will receive a total of \$100,000 (\$60,000 as a cash award, and \$40,000 toward the production of new work). An additional \$20,000 will be allotted to fund artist-in-residency programs for up to five other special prize winners. Images of works by all the shortlisted artists will be posted on the PAC website, and members of the public will be invited to vote via the Internet for People's Choice Prize.

Following the inaugural year, the Future Generation Art Prize will be awarded on a biennial cycle.

Victor Pinchuk Foundation

The Victor Pinchuk Foundation was established in 2006 by Ukrainian businessman and public figure Victor Pinchuk. It is the largest international, private, non-partisan, philanthropic foundation based in Ukraine. Its goal is to empower future generations to become the change makers of tomorrow. To achieve this goal, the Foundation develops projects, builds partnerships in Ukraine and worldwide and invests in three directions:

- Investing in people, to boost human capital;
- Investing in society, to promote social responsibility;
- Investing in the world, to foster a more integrated world.

www.pinchukfund.org

PinchukArtCentre

Located in the historic architectural complex of Kiev's Besarabka quarter, which has undergone a major renovation in the past decade, the six-story, 43,000-square-foot PAC opened in September 2006 as one of the largest contemporary art institutions in Europe. Dedicated to presenting exhibitions by leading Ukrainian and international artists, PAC to date has presented solo exhibitions of artists including Damien Hirst and Sam Taylor-Wood, and group exhibitions such as *21 Russia*

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(works created by 21 Russian artists during the first years of the 21st century), *Reflection* (a group exhibition with a selection of international artists), and *Red Forest* (works by seminal Ukrainian artists of the 1990s, shown in an exhibition named after a wooded area adjacent to the Chernobyl nuclear station).

PAC was also responsible for presenting the Ukrainian Pavilion at the Venice Biennale in 2007 and 2009 and in 2005 exhibited the first acquisitions of the Victor Pinchuk Foundation at the Venice Biennale.

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Press Enquiries

For more information and images, please contact:

Dennis Kazvan
Communications Director, Victor Pinchuk Foundation
press@pinchukartcentre.org
+380 44 494 11 48

Olivia Wareham
Ruder Finn
wareham@ruderfinn.com
+1 212 583 2754

General Enquiries

Björn Geldhof
Artistic Manager, PinchukArtCentre
bjorn.geldhof@gmail.com
+380 67 230 26 50

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