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Became tired of business, began collecting art

Swiss businessman Hubert Looser (79) lends his unique art collection to the National Museum for six months. For him, the collection was a departure from bankers and business. "My life as a businessman was very static and regulated. I was fed up with all the expectations and no longer wanted to live the same repetitive life. I realized that having millions did not make my life richer," says Hubert Looser to DN. Now he lends the lion's share of his collection to the National Museum for the exhibition "Restless Gestures". "It has become an amazing show that really traces the evolution of abstract art from 1930 to 1990," says Looser. The now 79-year-old entrepreneur and businessman was responsible for two companies, one in heating systems, and another in office technology. He had many thousands of employees and led both through successful stock listings, but in the early 90's he said stop, at the age of 54 years. Since then he has been working on building an art collection that is described as one of Europe's best in expressionist and surrealist art from the post-war era.

High price range

The art gave him energy and, according to him, an escape from business and bankers. Looser says he has always chosen works with his eyes. "25 years ago I took the decision not to buy quantity but quality. The informal expression in art gave me the balance I needed for the formalities in the business. I built the collection out of a desire to have leading, influential artists. Most were American without serious reception in Europe. I gathered art that was not available at the museums around me," says Looser.

The price of what is to be exhibited in Oslo is difficult to estimate, according to Erlend Hammer at Blomqvist auction house. "Values in these dimensions are always variable and uncertain, but it is clear that we are talking about very expensive artists. Most are in the top league of the international post-war art market. I think it's impossible to quantify the value in this collection," says Hammer. He describes Looser's artistic investments as quality conscious and well-considered. "He has purchased a small amount of work on a high level per year over a long period of time. He seems to have been keen to acquire works in the price range of 500,000-one million dollars, and was careful that there will always be museum quality in the works," Hammer says. Even Looser says this about the value of his collection: "I bought art at the right time. Many of these works are now worth 10-15 times the sums I bought them for," says Looser.

The curator of the exhibition at the National Gallery, Ingvild Krogvig, believes the Looser collection is of a format that Norway is not used to. "This has given us the opportunity to show some of the 20th century's most famous artists such as Willem de Kooning, Cy Twombly, Chamberlain and Arshile Gorky, to name just a few - artists who have rarely been shown in Norway, and only exceptionally are found in Norwegian collections," Krogvig explains. Hubert Looser considers his collection to be complete.

"I do not collect anymore at my age. I consider my collection being complete. In my mind I still have a whole set of excellent artworks that I'd love to have, but couldn't buy for many reasons" he says. A contributing factor is also the direction the art market has taken lately, he says. "The art market has become too speculative. There is so much new money outside of Europe, such as China and Arab countries, which drives prices upwards. It has become a very unpredictable market," explains Looser.

«Wealth means responsibility»

Now he has shifted his attention to having his collection exhibited. He is also heavily involved in his charitable foundation, the Foundation Hubert Looser. "The art collection and humanitarian work have become my "second life". The Foundation has initiated and co-financed in excess of 40 charitable projects in the last 30 years. There I got the opportunity to give back, which is an amazing experience and it is the Foundation that now owns my art collection," he says. He has given away most of his worth: "Wealth means responsibility to society and to the public. Many do not understand why they should share what they consider to be theirs. I've given away almost everything, except what I need for my living. No boat or private plane, "says Looser.

After the exhibition at the National Gallery, the collection will be loan to the Kunsthaus in Zürich.

He doesn't consider the debate about private collectors who lend or do not lend to public museums. "I know some people see it as problematic when private collectors lend to public institutions. I myself practice the collaboration with public institutions in order to give museums the opportunity to showcase art that they would not be able to exhibit otherwise. I have given away everything with excitement, "said Looser."But I know collectors who do not want to make their collection public. Some simply do not want the public to know the values or they want to avoid having a tax problem," he says. He has no hesitation in sending the works far away, like in our case to Norway. "Both my own people and the skilled employees here at the museum work well and are competent in preservation matters. But it is clear that art works are not getting better by being shipped around. But without taking some risks I would not be able to enjoy so many exhibitions.

