

For Immediate Release

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CHRISTIE'S AUCTION OF POST-WAR AND CONTEMPORARY ART REALISES £85.7 MILLION / \$171.9 MILLION / €108.6 MILLION

- The highest ever total for a Post-War and Contemporary auction held by Christie's in Europe
- Francis Bacon self-portrait triptych sells for £17.3 million / \$34.5 million / €21.8 million
- Jeff Koons' *Balloon Flower, Magenta* realises £12.9 million / \$25.8 million - a record price for the artist at auction, and Freud's *Naked Portrait with Reflection* sells for £11.8 million / \$23.5 million – the second highest price for the artist at auction
- 9 world auction records established in total for artists including Jeff Koons, Antonio Lopez, Gilbert and George and Syed Haider Raza



London – Christie's *Post-War and Contemporary Art Evening Sale* took place this evening (30 June 2008) and realised £86,241,600 / \$171,879,508 / €108,578,174 - the highest total for the category at Christie's in Europe. The top lot of the auction was *Three Studies for a Self Portrait* by **Francis Bacon** (1909-1992), a rare self-portrait triptych that the artist painted while in Paris in 1975, which sold for £17,289,250 / \$34,457,475 / €21,767,166.

18 works of art sold for over £1 million (30 for over \$1 million), and buyer activity at the auction (by lot) was 42% Europe including United Kingdom, 48% Americas, 8% Asia and 2% other. The auction saw a total of 9 artist records established, including for Jeff Koons, Antonio Lopez, Gilbert and George and Syed Haider Raza, among others.

Pilar Ordovas, Director and Head of Post-War and Contemporary Art, Christie's London:

*"We are very pleased with the results of this evening's auction which established a record total for the category for Christie's in Europe and illustrates the continued confidence in the global art market. We were particularly pleased to sell three works for over £10 million as exceptional pieces by Freud, Bacon and Koons attracted the interest of collectors from all over the world. The auction has welcomed thousands of visitors while on public view in London for the last two weeks, and Jeff Koons' *Balloon flower (Magenta)* attracted continuous crowds to its special exhibition at St. James's Square before selling for £12.9 million this evening and setting a world record price for the artist at auction."*

The top 5 prices of the evening:

- *Three Studies for a Self Portrait* by **Francis Bacon** (1909-1992), a rare self-portrait triptych that the artist painted while in Paris in 1975 and that had never before been seen in public. It sold for £17,289,250 / \$34,457,475 / €21,767,166.

- *Balloon Flower (Magenta)*, 1995-2000 by **Jeff Koons** (b.1955) sold this evening for £12,921,250 / \$25,752,051 / €16,267,854, a world record price for the artist at auction.

- *Naked Portrait with Reflection* by **Lucian Freud** (b.1922), one of the most important works by the artist to be offered at auction, sold for £11,801,250 / \$23,519,891 / €14,857,774, the second highest price for the artist at auction.

- *Nine Multicoloured Marylins (Reversal Series)*, 1979-86, by **Andy Warhol** (1928-1987), sold for £4,073,250 / \$8,117,987 / €5,128,222.

- *Last Supper*, 1986, by **Andy Warhol** (1928-1987) sold for £3,233,250 / \$6,443,867 / €4,070,662.

The auction offered a selection of Indian art at the London evening sale for the first time, as the international demand for Post-War and Contemporary Indian art continues to grow. The leading highlight was *La Terre*, 1973, by **Syed Haider Raza** (b. 1922), one of India's leading modern masters and a founder member of the revolutionary *Bombay Progressive Artist's Group*, which sold for £1,273,250 / \$2,537,587 / €1,603,022. Chinese contemporary art was led by *Pape* by **Yan Pei-Ming** (b.1960) which realised £1,026,850 / \$2,046,512 / €1,292,804, a world record price for the artist at auction.

ARTIST RECORDS:

For any work by the artist:

Lot 12, Jeff Koons (b. 1955), *Balloon Flower (Magenta)*, 1995-2000

Sold £12,921,250 , \$25,752,051, €16,267,854

WORLD AUCTION RECORD FOR THE ARTIST

Lot 17, Antonio Lopez (b. 1938), *Madrid Desde Torres Blancas*

Sold £1,385,280, \$2,760,863, €1,744,067

WORLD AUCTION RECORD FOR THE ARTIST

MOST EXPENSIVE WORK BY SPANISH ARTIST SOLD AT AUCTION

Lot 19, Michael Andrews (1928 – 1995), *The Cathedral, The North East Face/Uluru (Ayers Rock)*

Sold £937,250, \$1,967,939, €1,179,998

WORLD AUCTION RECORD FOR THE ARTIST

Lot 25, Jeff Koons (b. 1955), *Auto*, 2001

Sold £ 2,505,250, \$4,992,963, €3,154,109

WORLD AUCTION RECORD FOR PAINTING BY THE ARTIST

Lot 27, Gilbert & George (b.1943 and b.1942), *To Her Majesty*

Sold £1,889,250, \$3,765,275, €2,378,565

WORLD AUCTION RECORD FOR THE ARTIST

Lot 38, Nicolas de Stael (1914-1955), Marseille Sous La Neige

Sold £1,721,250, \$ 3,430,451, €2,167,053

WORLD AUCTION RECORD FOR THE ARTIST

Lot 40, Syed Haider Raza (b. 1922), La Terre

Sold £1,273,250, \$2,537,587, €1,603,021

WORLD AUCTION RECORD FOR THE ARTIST

Lot 47, Karin Mamma Andersson (b. 1962), Heimat Land

Sold £517,250, \$1,030,879, €651,217

WORLD AUCTION RECORD FOR THE ARTIST

Lot 57, Yan Pei-Ming (b.1960), Pape

Sold: £1,026,850 / \$2,046,512 / €1,292,804

WORLD AUCTION RECORD FOR THE ARTIST

This evening's sale is a highlight of a series of exhibitions and auctions dedicated to *Impressionist and Modern* and *Post-War and Contemporary* art taking place from 21 June until tomorrow (1 July) at Christie's in London, and follows on from last week's auctions of *Impressionist and Modern Art* which realised a record £168,407,700 / \$331,089,538 / €191,283,435 and saw Claude Monet's *Le bassin aux nymphéas* sell for £40,921,250 / \$80,451,178 / €51,683,539, a record price for the artist at auction (separate press releases available on request).

The *Post-War and Contemporary Art Day Sale* will take place on 1 July 2008 at Christie's, 8 King Street, London.

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**Images available on request
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About Christie's

Christie's is the world's leading art business with global auction sales in 2007 that totaled £3.1 billion/\$6.3 billion. This marks the highest total in company and in art auction history. Christie's is a name and place that speaks of extraordinary art, unparalleled service and expertise, as well as international glamour. Founded in 1766 by James Christie, Christie's conducted the greatest auctions of the 18th, 19th and 20th centuries, and today remains a popular showcase for the unique and the beautiful. Christie's offers over 600 sales annually in over 80 categories, including all areas of fine and decorative arts, jewellery, photographs, collectibles, wine, and more. Prices range from \$200 to over \$80 million. Christie's has 85 offices in 43 countries and 14 salerooms around the world including in London, New York, Los Angeles, Paris, Geneva, Milan, Amsterdam, Tel Aviv, Dubai and Hong Kong. Most recently, Christie's has led the market with expanded initiatives in emerging and new markets such as Russia, China, India and the United Arab Emirates, with successful sales and exhibitions in Beijing, Mumbai and Dubai.