

For Immediate Release

October 27, 2006

Contacts: Rik Pike +1.212.636.2680 rpik@christies.com
Christina Freyberg +44.20.7753.3120 cfreyberg@christies.com

CHRISTIE'S LIVE® CAPTURES \$2.8 MILLION/£1.5 MILLION SALES IN ITS FIRST THREE MONTHS

Combined Winning Bids And Direct Under-Bidding Drives \$6.9 Million/£3.7 Million In Value

Online Feature Attracts Bidders From Around The World

New York, London - Christie's LIVE®, the real-time, multi-media auction feature from the world's leading auction house, has captured \$2.8 million/£1.5 million sales since its launch in July. This figure includes \$1.1 million/£600,000 in online sales from the three-day Star Trek sale, held at Christie's Rockefeller Center from October 5-7. In addition to sales, the feature has generated significant bidding activity in more than 40 sales since July, and the combined value of winning bids and direct underbidding online totaled \$6.9 million/£3.7 million. During the three-month initial phase, thousands of clients registered from over 45 countries in Europe, Asia, the Americas, Australasia and the Middle East.

Andy Foster, Christie's International Director and Christie's Americas Chief Operating Officer, says: "We are delighted with the smooth roll out of Christie's LIVE®. Based on early acceptance of the technology, we were able to swiftly extend the offering across many sale categories with confidence. With the unqualified success of the Star Trek sale and our planned introduction of new bandwidth, we will now move forward with a ten-fold increase in capacity that will allow us to host thousands of bidders simultaneously on any given day.

The next phase of this user-friendly feature will include its continued roll out to other Christie's salerooms this year and into 2007."

Launched on July 12, Christie's LIVE[®] has debuted for three-months during sales at Christie's New York and Christie's South Kensington in London and has offered the ability to remotely bid live from the comfort of home or office, allowing users to 'virtually' attend auctions at Christie's salerooms on both sides of the Atlantic.

In that time period, \$2.8 million/£1.5 million has been sold online in 42 sales with over 6,700 online bids accepted. Over 1,700 clients have registered to bid using Christie's LIVE[®], of which 41% are new to Christie's. Sixty-three percent of registrants have come from North America, 15% from the U.K., 15% from mainland Europe, and 5% from Asia.

At Christie's in New York, 525 lots were sold on line for a total of \$2.6 million/£1.4 million. Twenty-one percent of all lots offered during the 17 Christie's LIVE[®] sales received bids. The top lot sold on line was *La Terre* by Syed Haider Raza, a contemporary Indian painting that realized \$408,000/£220,500 on September 20th during Christie's New York's prestigious Asia Week sales. It was sold to an Indian private collector. At Christie's South Kensington in London, where bidding was conducted on lower value levels, 182 lots were sold online in 25 London sales during the phase one roll out, with 7% of lots receiving online bids.

The three-day Star Trek sale provided the first large-capacity test of the feature, with over 540 clients from 19 countries registered online pre-sale. 288 lots of the 1000-lot sale were purchased online for a total of \$1.12 million/£605,000. Of the 543 clients registered online, 89% were new to Christie's, and together placed over 4,300 bids on 97% of the sale.

Cathy Elkies, Christie's auctioneer and Director of Special Sales, says: "The seamless introduction of Christie's LIVE[®] to our New York and London salerooms is a testament not only to the continued professionalism of the international auctioneer team, but also to the excellent technology that Christie's LIVE[®] brings to the room. Easy to incorporate into the proceedings, and exciting and dynamic to utilize, we now look forward to offering Christie's LIVE[®] around the world."

Over the next year the Christie's LIVE[®] roll out will include the introduction of the software to the Christie's King Street and Amsterdam salerooms by the end of 2006 – and Paris in early 2007.

#

About Christie's

Christie's is the world's leading art business with global sales in 2005 that totaled \$3.2 billion. It is a name and place that speaks of extraordinary art, unparalleled service, and 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 nearly 1,000 sales annually in over 80 categories, including all areas of fine and decorative arts, jewelry, photographs, collectibles, wine, cars and more. Prices range from \$200 to over \$80 million. Christie's has 90 offices in 30 countries and 16 salerooms around the world including in London, New York, Los Angeles, Paris, Geneva, Milan, Amsterdam, Tel Aviv and Hong Kong. Most recently, Christie's has led the market with expanded initiatives in emerging markets such as Russia, China, India and the United Arab Emirates, with successful sales and exhibitions in Beijing, Mumbai and Dubai. In 2005 Christie's annual global sales increased 38% to \$3.2 billion, the highest total in company history and propelling the auction house into global market leadership.