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Press Release

CHRISTIE'S

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IMPORTANT WATCHES INCLUDING A CONNOISSEUR'S VISION PART II

CHRISTIE'S GENEVA TO SELL A PATEK PHILIPPE WRISTWATCH FOR US\$5.7 MILLION

CHRISTIE'S GENEVA WRITES A NEW CHAPTER IN WATCHES AUCTION HISTORY

- SELLING THE MOST EXPENSIVE PRIVATE COLLECTION OF PATEK PHILIPPE WATCHES
- REGISTERING A RECORD ATTENDANCE OF 831 BIDDERS FROM 5 CONTINENTS



Geneva - With nearly 370 watches offered, Christie's "marathon auction" in Geneva achieved an outstanding total of **\$21,099,940 / SFr.23,133,363 / € 16,237,307**, far exceeding its pre-sale total estimate of 13 to 18 million Swiss francs and selling **96% by value and by lot**, with a **record attendance** of 831 bidders from 5 continents.

The **Top Lot** of the sale was a unique **Patek Philippe** chronograph wristwatch, ref.1527, which sold for **\$5,708,833** (SFr.6,259,000 / €4,393,192) against an estimate of SFr.1,500,000-2,500,000 and became the **new record price for any yellow gold watch** ever sold at auction (*pictured above right*).

The blockbuster event of the European auction season of haute horlogerie, *Important Watches - Including A Connoisseur's Vision Part II*, confirmed once more Christie's **undisputed global leadership** in the market of fine collector's watches.

Aurel Bacs, International Co-Head of Christie's Watch Department, commented:

"The extraordinary results Christie's achieved today in Geneva with Important Watches - Including A Connoisseur's Vision Part II reflect the passion of an increasingly broad audience of watch lovers and collectors. We are proud to announce that following the success of last November's sale of A Connoisseur's Vision Part I, the second part of the most important private collections of Patek Philippe wristwatches in the world ever offered at auction, now also become the most expensive one ever sold. As with the Part I sale, 100% of the lots were sold with a combined total of almost SFr.16 million, led by the Mona Lisa of all watches, the unique Patek Philippe chronograph wristwatch, ref.1527, which sold for an outstanding \$5,708,833 (SFr.6,259,000 / €4,393,192) to a Swiss private museum. Throughout the sale, the room was packed with buyers from all over the world, and an additional 250 bidders participated online via Christie's LIVE™. European bidders were fiercely challenged by international collectors, especially buyers from China. I was also pleased to see strong competition for the very first example of the book 'Ultimate Rolex Daytona', scheduled to be released in the Fall, which sold SFr 43,750, with proceeds to benefit the Red Cross. HK"

Although wishing to remain anonymous, the consignor of **“A Connoisseur’s Vision” Collection** declared:
“I cannot help but express all my gratitude to Christie’s and their extraordinary Watch Team in Geneva for the amazing work they did to study every single piece of my collection and to make a wider group of international watch lovers aware of the importance and sophistication of Patek Philippe vintage watches. I started buying watches in the 1970s, at a time when these amazing objects appealed to very few collectors and even fewer scholars were exploring this charming field. In my opinion wristwatches are the most beautiful wearable item created in the 20th century and I am sure that pieces such as the unique Patek Philippe reference n.1527 will be on show at decorative arts museums, alongside the specialized institutions that currently buy them for their collections.”

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About Christie’s

Christie’s, the world's leading art business had global auction and private sales in 2009 that totaled £2.1 billion/\$3.3 billion. 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 450 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 53 offices in 32 countries and 10 salerooms around the world including in London, New York, Paris, Geneva, Milan, Amsterdam, Dubai and Hong Kong. More 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. *All auction sales figures include premium.

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*Estimates do not include buyer's premium

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Images available on request