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### CHRISTIE'S 2007 GLOBAL ART SALES TOTAL £3.1 BILLION/\$6.3 BILLION

- 25% increase over 2006 in £ and 36% increase in \$
- Private sales total £268 million/\$542 million, up 95% over 2006 in £ and 111% in \$
- 793 works of art sold at auction for over \$1 million
- Continues market share leadership across international collecting categories, including Impressionist & Modern, Post-War & Contemporary and Jewellery; takes market share lead in American Paintings
- Christie's LIVE™ celebrates first year anniversary with great momentum; for 2007, £78.2 million/\$158 million sold or directly underbid online, including premium

**London/New York/Hong Kong** – Christie's International, the world's leading art business, today announced 2007 art sales totals of £3.1 billion/\$6.3 billion, a 25% increase in £ and 36% increase in \$ over 2006 sales. The results were achieved through more than 600 sales in 14 saleroom locations worldwide and include auction premiums plus private sales of £268 million/\$542 million. For the year, Christie's sold a total of 793 works of art at auction for over \$1 million.

“In 2007 Christie's once again led the art market in terms of sales, profitability and quality of works offered”, said Edward Dolman, Chief Executive Officer of Christie's International plc. “Our continued market share lead in the high-end auction sales of Post-War and Contemporary art, Impressionist and Modern art and in Jewellery was the result of our ability to offer the best expert advice available to our clients and market their property globally, employing the most sophisticated, innovative and compelling strategies. Our investment in new and emerging markets, including India, Dubai, Russia and China, as well as in other areas of our business such as private sales, Interiors sales, Christie's Education and Christie's Great Estates, has introduced an unprecedented number of collectors to Christie's. Christie's has the art market's largest and most experienced team of specialists and our collective expertise will remain the foundation of our success as we move into 2008.”

**2007 Global Initiatives -- Maintaining Leadership**

During 2007, Christie's presented the finest and most desirable works of art and properties and once again led the international art auction market in sales, confirming its position as the world's leading art business.

Christie's maintained its leadership in **Asia** in 2007 with 57% of market share. Sales in Hong Kong alone totalled £234 million/\$473 million, up 23% in £ and 33% in \$ over 2006, and included such record setting top lots as Cai Guo-Qiang's *Set of Fourteen Drawings for Asia-Pacific Economic Cooperation* (HK\$74.2million/£4.6 million/US\$9.5 million); Chen Cheng-Po's *Sunset in Danshui* (HK\$50.7 million/£3.16 million/US\$6.5 million); Dong Qichang's *Paintings and Calligraphy* (HK\$48.4 million/£3 million/US\$6.2 million) and a magnificent imperial Beijing enamel glass brushpot, Qianlong mark and of the period (1736-1785) (HK\$ 67.5 million/£4.2 million/US\$8.6 million).

**Southeast Asian** highlights of the Asia cluster in 2007 included Rudolf Bonnet's *Market Scene* (HK\$11.5 million/£719,300/US\$1.5 million) and I Nyoman Masriadi's *Juling* (HK\$2.6 million/£229,538 /US\$340,000), all of which set world auction records for the artists. **Indian** sale highlights in 2007 included works from such masters as Atul Dodiya, Subodh Gupta, Ravinder Reddy and N. S. Harsha, whose *Mass Marriage* broke the artist's world auction record (HK\$6.4 million/£404,820/US\$834,293). Christie's remains the only international auction house with a full-time representative based in India. Christie's third year of sales in **Beijing** with licensing partner Forever auction house realised an annual total of RMB106.5 million/£7.4 million/US\$13.9 million.

As the first international auction house to establish a permanent base in the **Middle East** in 2005, Christie's extended its lead in the region in 2007. For the year, totals were £26.2 million/\$51.1 million, up 491% over 2006 in £ and 508% in \$. The inaugural sale of Contemporary Jewels and Watches in Dubai totalled £6,058,670/\$11,814,880/AED43,360,609, far exceeding expectations in terms of the prices achieved and the enormous enthusiasm from collectors in the region. During the autumn's International Modern and Contemporary Art sale in Dubai, Christie's established 62 new world record prices at auction, including for any work by an Arab artist, with Ahmed Moustafa's *Qu'ranic Polyptych of Nine Panels* (£336,910/US\$657,000/AED2,411,190), and for any work by an Iranian artist, with Farhad Moshiri's *One World/Yek Donia* (£308,193/US\$601,000 /AED2,205,670).

The **Russian** category continued to be one of the fastest growing and most exciting areas of the international art market in 2007 and Christie's enjoyed another record-breaking year for the category, with £71.2/\$144 million in sales. The department's year culminated in London in November with more than £40 million/\$81 million in sales - a world auction record for Russian art. The sale included an exquisite Fabergé Egg from the Rothschild family, which sold for £9.2 million/\$18.5 million. In October, Christie's toured dozens of stunning works to Moscow's historic Pashkov House overlooking the Kremlin, in partnership with ZAO Gazprombank and the Russian State Library. Building on the success of this event, Christie's also announced in 2007 its plans to expand further in 2008 by establishing a new office in Moscow. With the growing demand and interest in Russian art and steadily rising number of Russian collectors, this new office will allow Christie's to enhance service to Russian clients.

As well as all of these strategic innovations, July 2007 hailed the first-year anniversary of **Christie's LIVE™**. For all of 2007 Christie's LIVE™ processed online sales and direct underbidding totalling £78.2/\$158 million including premium. Christie's LIVE™ was used at 517 events in 10 venues and 11% of all lots offered were either purchased or directly underbid online. Christie's LIVE™ generated 38,700 accepted bids for the year.

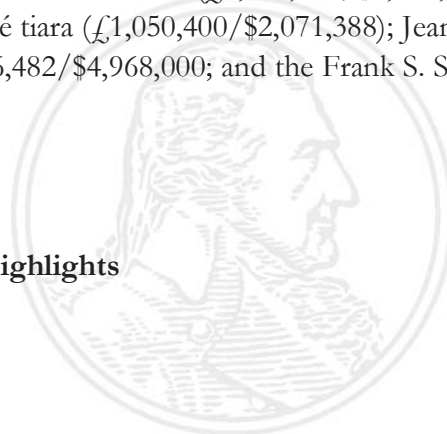
## 2007 Sale Categories

2007 confirmed a steady and strong demand across salerooms and specialist categories at Christie's – from Impressionist & Modern Art to Post-War & Contemporary Art, to an increased demand for Chinese and Indian Modern and Contemporary Art, to Jewellery and Watches, Russian Art, Old Master Pictures, Furniture, Decorative Art and Asian Art. Some of the art market's most dramatic developments of the year occurred in Christie's salerooms.

For the year, Christie's **Post-War & Contemporary Art** department achieved £772 million/\$1,560 million in sales while the **Impressionist & Modern Art** department achieved £714 million/\$1,442 million. Their combined Autumn Sales in New York had a grand total of £463.9/\$937 million. Fifty-seven new world auction records were set during the November sales for masters including Matisse, Signac, Pissarro, Giacometti, Miro, and Gris in Impressionist and Modern Art and Freud, Ruscha, Prince, Thiebaud and Richter in Post-War and Contemporary Art. Andy Warhol's *Green Car Crash*, which realized £36 million/\$71.7 million, was the year's highest priced work sold at Christie's. In June in London, Christie's Evening Sale of Impressionist and Modern Art realised £121,127,200/\$239,952,983, a record total for any auction ever held in Europe.

Some other highlights across various departments throughout the year included the Fisher-Fox family Chippendale carved mahogany tea table that established a \$6.7 million world record for Philadelphia Furniture; Frederic Remington's \$4.41 million *The Signal (If Skulls Could Speak)*; Raffaello Sanzio's, called Raphael, *Portrait of Lorenzo de' Medici, Duke of Urbino (1492-1519)* which sold for £18,500,000/\$37,277,500 and set a world record price for the artist at auction; the two-day sale of the *Collection of King George I of the Hellenes* which realized £9,358,964/\$18,483,954, six times the pre-sale estimate; a world auction record for George Hendrik Breitner's *Gezicht op Keizersgracht boek Reguliersgracht: an elegant lady strolling along a canal in Amsterdam* (\$1.07 million/€760,250); Marc Newson's *Lockheed Lounge LC-1* (£748,500/\$1,515,713) in London's Double Vision sale; a world auction record for natural pearl jewellery with the Baroda Pearls (£3,548,000/\$7,096,000); a world auction record for a diamond tiara with a Fabergé tiara (£1,050,400/\$2,071,388); Jean Prouvé's *Maison Tropicale* prototype which achieved £2,496,482/\$4,968,000; and the Frank S. Streeter Library of rare books and manuscripts.

## 2007 Select Departmental and Geographic Highlights



For the year, auction division totals with premium were £2.9 billion/\$5.8 billion, up 21% over 2006 in £ and 31% in \$. Private sales for 2007, including dealer sales of wholly-owned subsidiary Haunch of Venison, were £268 million/\$542 million, up 95% over 2006 in £ and 111% in \$. Select departmental and geographic highlights for the auction division include:

### International Sale Centres – Auction Sales for 2007 Full Year

<b>Europe</b>	increased 28% to £1,315 million	\$2,656 million
King Street	increased 40% to £927 million	\$1,873 million
South Kensington	increased 0% to £80 million	\$162 million
Paris	decreased 6% to £125 million	\$253 million
Switzerland	increased 18% to £92.5 million	\$187 million
Amsterdam	increased 18% to £50 million	\$101 million
<b>United States</b>	increased 15% to £1,323 million	\$2,672 million
Rockefeller	increased 15% to £1,307 million	\$2,640 million
<b>Hong Kong</b>	increased 23% to £234 million	\$473 million

### Select International Departments – Auction Sales for 2007 Full Year

Post-War & Contemporary Art	increased 75% to £772 million	\$1,560 million
Impressionist and Modern Art	increased 8% to £714 million	\$1,442 million
Asian Art	increased 38% to £324 million	\$654 million
Jewellery, Jadeite & Watches	increased 8% to £238 million	\$480 million
Old Masters Pictures	decreased 3% to £151 million	\$304 million
European Furniture	decreased 5% to £121 million	\$245 million
American Pictures	increased 52% to £73 million	\$147 million
Russian Works of Art	increased 88% to £71 million	\$144 million
Books and Manuscripts	decreased 15% to £35 million	\$71 million
Latin American Paintings	increased 44% to £30 million	\$61 million

### 2008 Global Initiatives

Christie's begins 2008 with an exciting set of sales and events to delight collectors, including:

- January brings the global relaunch of Christie's House, Interiors and Interieurs sales under one brand: *Interiors* (*Interieurs* in France), presenting London (January 8, 15, 20, 22), Paris (January 30) and New York (January 15-16) clients a retail-oriented destination to outfit their homes and offices with world-class furniture, decorative arts, other home furnishings and works of art. As always, clients elsewhere are able to take advantage of these sales through the convenience of Christie's LIVE™, the real-time, online bidding service.
- The New York winter season kicks off with Americana Week (January 17-18), during which Christie's presents *Important American Silver, Property from the Estate of Charles H. Carpenter Jr.*; *Property from the Collection of George and Lesley Schoedinger*, and *The Collection of Marguerite and Arthur Riordan, Stonington, Connecticut*.

- Anticipation builds for Christie's King Street Evening Sales in February, at which Christie's will present highly desirable *Impressionist and Modern Art* (February 4-5) and *Post-War and Contemporary Art* (February 6-7), including works by Warhol, Prince, Richter and Bacon.
- The renowned contemporary art gallery Haunch of Venison, a wholly-owned subsidiary of Christie's International, will open its first U.S. space Haunch of Venison New York, in Rockefeller Center during the second half of 2008. Complementing existing gallery spaces in Berlin, London and Zurich, Haunch of Venison New York will further expand the gallery's outstanding international exhibition programme, presenting major historical shows or rarely exhibited works, as well as providing a platform for emerging artists previously unseen in the U.S.
- Christie's Great Estates will continue to expand its network of affiliates in 2008, having added 10 new U.S. and 10 new international affiliates in 2007 in markets including Hawaii, Antigua, Switzerland, Mexico and Argentina.

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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.

