

For Immediate Release

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Contact: Matthew Paton
Rhianon Broomfield

020 7389 2664
020 7389 2664

mpaton@christies.com
rbroomfield@christies.com

CHRISTIE'S WEEK OF LONDON AUCTIONS REALISES £224 MILLION (\$440 MILLION / €298 MILLION)



- 2nd Highest ever total for a week of art sales in Europe
- Francis Bacon triptych sells for £26.3 million / \$51.7 million – the highest price for a Post-War work of art sold in Europe
- 41 lots sell for over £1 million / 74 for over \$1 million
- 23 artist records established

London – Christie's week of *Impressionist and Modern Art* and *Post-War and Contemporary Art* auctions in London concluded today having realised £224,052,600 / \$440,224,719 / €298,239,440, the second highest total for any week of art sales in Europe.

Jussi Pylkkänen, President of Christie's, Europe said: *"This week's results at Christie's illustrate the continuing confidence of the international art market. This was the third successive series of auctions at Christie's London to realise over £200 million, following the corresponding sales weeks in February and June 2007. This week's results, together with the significant level of American and international bidding, consolidate London's position as a leading hub of the international art market. The sale of Francis Bacon's Triptych for £26.3 million represents a landmark moment for London, establishing a record price for any Post-War work of art sold at auction in Europe. We saw a particularly strong appetite for high caliber works from private collections, which resulted in exceptional results for Francis Bacon, Pablo Picasso, Lucio Fontana, Gerhard Richter, Jean-Michel Basquiat and Egon Schiele. Christie's has secured several significant Impressionist and 20th century paintings for our major auctions in May and June in New York and London, and we look forward to an exciting season ahead."*

The ***Impressionist & Modern Art Evening Sale including The Art of the Surreal*** on 4 February realised £105,372,000 (\$207,372,096 / €139,617,900). The top lot of the sale was *Femme au chapeau*, 1938, by Pablo Picasso that sold for £5,732,500 (\$11,281,560 / €7,595,563). Buyer activity at the auction was (by lot) 83% Europe including the United Kingdom, 15% Americas and 2% Asia.

The evening sale of ***Post-War and Contemporary Art*** on 6 February realised a total of £72,930,500 (\$143,089,641 / €97,581,009). The top lot was *Triptych 1974-77* by Francis Bacon (1909-1992) which sold for £26.3 million (\$51.7 million / €35.2 million), becoming the most expensive work of art ever sold at Christie's in London and the most valuable Post-War and Contemporary work sold in Europe. The buyer breakdown was (by lot): 57% European including UK; 43% Americas.

At this week's auctions, 41 lots sold for over £1 million / 74 for over \$1 million and 23 new artist records were established including those for Lucio Fontana, Gerhard Richter, Karl Schmidt-Rottluff and Kees van Dongen.

TOP FIVE PRICES OF THE WEEK

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| • Francis Bacon (1909-1992), <i>Triptych 1974-77</i> | £26,340,500 (51,680,061 / €35,243,589) |
| • Gerhard Richter (b. 1932), <i>Zwei Liebespaare</i> , 1966 | £7,300,500 (\$14,323,581/€9,768,069) |
| • Lucio Fontana (1899-1968), <i>Concetto spaziale, Attesa</i> | £6,740,500 (\$13,224,861/€9,018,789) |
| • Jean-Michel Basquiat (1960-1988), <i>Palm Springs Jump</i> , 1982 | £6,516,500 (\$12,785,373/€8,719,077) |
| • Pablo Picasso (1881-1973), <i>Femme au chapeau</i> , 1938 | £5,732,500 (\$11,281,560/€7,595,563) |

The individual sale totals were as follows:

Monday, 4 February	Impressionist and Modern Art Evening Sale	£105,372,000	\$207,372,096
Tuesday, 5 February	Impressionist and Modern Art Day Sale	£12,711,425	\$25,028,796
Tuesday, 5 February	Impressionist and Modern Works on Paper	£8,502,900	\$16,742,210
Wednesday, 6 February	Post War and Contemporary Art Evening Sale	£72,930,500	\$143,089,641
Thursday, 7 February	The Collection of R.B. Kitaj	£6,218,400	\$12,163,190
Thursday, 7 February	Post War and Contemporary Art Day Sale	£18,317,375	\$35,828,786

TOTAL: £224,052,600 \$440,224,719

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In total, new auction record prices were set for 23 artists during this week's sales:

Impressionist and Modern Art - Kees Van Dongen, Gabriele Münter, Karl Schmidt-Rottluff, Max Ernst (painting), Ossip Zadkine, Natalia Goncharova (work on paper), Karl Schmidt-Rottluff (sculpture), Rudolf Schlichter (work on paper), Lyonel Feininger (work on paper).

Post War and Contemporary Art – Gerhard Richter, Lucio Fontana, Bridget Riley, Paula Rego, R. B. Kitaj, Roy Lichtenstein (collage), Lucian Freud (work on paper), Frank Auerbach (work on paper), Enzo Cucchi (collage), Louise Lawler, Wangechi Mutu, Jack Pierson, Wim Delvoye, Marc Quinn (Painting)

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.