

For Immediate Release

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**POST-WAR & CONTEMPORARY EVENING SALE TOTALS £24.5 MILLION
(\$45.7 MILLION) AS FREUD PORTRAITS LEAD RECORD BREAKING SALE
AT CHRISTIE'S**

- Christie's Sale Realizes Europe's Highest Ever Total in the Post-War & Contemporary Field

- World Auction Records Established for Lucian Freud, Marlene Dumas, Mario Merz, Emilio Vedova, Guada Amar, Ugo Rondinone, Beatrix Milhares and Sean Scully

- Lucian Freud *Portrait of Kate Moss* Sells for £3,928,000, while *Red Haired Man on a Chair* realizes £4,152,000, a World Record Price for the Artist at Auction.

Post-War and Contemporary Evening Sale

9 February 2005

London – Christie's evening sale of *Post-War and Contemporary Art* took place this evening and achieved a total of £24,461,600 (\$45,792,115 / €35,591,628), the highest sale total ever realized in this category in Europe.

The top-selling lot was Lucian Freud's *Red Haired Man on a Chair*, painted *circa* 1962-1963, which realized £4,152,000 (\$7,710,264 / €6,020,400), and established a new world auction record for the artist. The sale was 86% sold by lot and 94% sold by value. Eight of this evening's works sold for over \$1 million.

Another work by Freud, *Naked Portrait 2002*, realized £3,928,000 (\$7,294,296 / €5,695,600). The subject of this portrait was British supermodel Kate Moss, who was painted while pregnant in 2002. The buyer of the painting was an anonymous telephone bidder.

"This evening's sale represents a landmark moment in the history of the Post-war and Contemporary art market," commented Fernando Mignoni, Director, Christie's Post-War and Contemporary Art Department. "Buyers from across the globe bid fiercely throughout the auction, both in the packed saleroom and over the telephones. The result was a record total for any European sale in the category. It was particularly exciting to see such an intense reaction from the market and to witness so many artists' records

being broken. Overall this sector remains very strong, and the timing of these February sales met pent up demand. ”

Another highlight of the sale was *The Teacher*, 1987, by Marlene Dumas, which sold for £1,800,000 (\$3,342,600 / €2,610,000) and established a new world record price for the artist, far ahead of the previous auction record of \$1,239,500). Another world auction record was set for Mario Merz’s *Igloo: Objet cache-toi* that sold for £792,000 (\$1,470,744 / €1,148,400).

Other works which performed well included *Nine Multicoloured Marylins (Reversal Series)* by Andy Warhol, which realized £1,128,000 (\$2,094,696 / €1,635,600) a record for the *Reversal Series*, created by Warhol in the late 1970s and early 1980s. This example from the series proved to be extremely popular, and sold at twice the bottom estimate.

Buyer activity for lots in the sale was 66% from the UK and Europe, 32% from the Americas and 2% from Asia.

The Show Must Go On by Marlene Dumas and *Zonder Titel (Abachi)* by Michael Raedecker were acquired by the Frisea Museum in Holland.

The highly successful sales series of Impressionist, Modern, Post-War and Contemporary Art continues tomorrow at Christie’s.

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Images available on request
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