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CHRISTIE'S INTERNATIONAL ANNOUNCES WORLDWIDE SALES OF £1.3 BILLION (\$1.9 BILLION) FOR 2002

158 Works of Art Surpass \$1 Million Mark in Christie's Salerooms Worldwide

London – Christie's International announced today worldwide sales totaling £1.3 billion (\$1.9 billion) for 2002, confirming the firm's position as the world's leading auction house. This figure represents auction sales of £1.2 billion (\$1.8 billion) and private sales of £80 million (\$120 million). In Christie's salesrooms around the world, 158 works of art sold for more than \$1 million, led by Pablo Picasso's *Nu au collier*, which fetched £15,956,650 (\$23,919,018) at Christie's evening sale of Impressionist and Modern Art in London on June 25.

“Despite the continued economic and political uncertainty around the world in 2002, we continued to see strong buying interest in all our salerooms from both existing and new clients, led by particularly strong results in Europe,” said Edward Dolman, Chief Executive Officer, Christie’s International. “The concerted efforts of everyone at Christie’s to ensure that we remained totally focused on consigning the highest quality property, attracting clients into our salerooms and reducing our operating costs has resulted in a significant improvement in our profitability. We are now well positioned to achieve further profitable growth in our business and to consolidate our position as the world’s leading Fine Art Auctioneer.”

International Sale Centres
January – December 2002

- *Europe* £572 million
- *United States* £536 million
- *Asia and Australia* £71 million

Top Ten International Department Totals

\$858 million
\$805 million
\$106 million

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January – December 2002

• <i>19th & 20th Century Art</i>	<i>£445 million</i>	<i>\$668 million</i>
• <i>Impressionist & Modern Art</i>	<i>£287 million</i>	<i>\$430 million</i>
• <i>Post-War & Contemporary Art</i>	<i>£132 million</i>	<i>\$199 million</i>
• <i>European Furniture</i>	<i>£132 million</i>	<i>\$199 million</i>
• <i>Jewellery, Jadeite, Watches</i>	<i>£101 million</i>	<i>\$152 million</i>
• <i>Asian Art</i>	<i>£90 million</i>	<i>\$135 million</i>
• <i>Old Masters</i>	<i>£68 million</i>	<i>\$103 million</i>
• <i>Books & Manuscripts</i>	<i>£67 million</i>	<i>\$100 million</i>
• <i>British & Irish Art</i>	<i>£50 million</i>	<i>\$75 million</i>
• <i>American Paintings</i>	<i>£43 million</i>	<i>\$65 million</i>
• <i>Silver & Russian</i>	<i>£38 million</i>	<i>\$57 million</i>
• <i>20th Century Decorative Arts</i>	<i>£23 million</i>	<i>\$34 million</i>

Additional Departmental notes

Several of Christie's International departments showed significant growth in 2002:

- Led by the sale of the fabulous Fabergé Imperial Easter egg, sales in Christie's Silver and Russian Works of Art department increased 57% in £ (64% in \$) over the 2001 total of £24 million (\$35 million).
- Christie's Prints department realized annual sales of £16 million (\$24 million), up 39% in £ (45% in \$) over the 2001 total of £11 million (\$16 million).
- Sales in Books & Manuscripts reached £67 million (\$100 million) in 2002, up 31% in £ (36% in \$) over the department's 2001 total.
- Christie's Antiquities sales, paced by the record-breaking Jenkins Venus, realized £17 million (\$25 million), an increase of 26% in £ (32% in \$) over 2001 totals.
- International sales of Post-War and Contemporary Art also saw a significant jump of 14% in £ (18% in \$) over the 2001 total of £117 million (\$168 million).
- Christie's private sales division remains a crucial service to clients and recorded sales over £80 million (\$120 million) in 2002. This total includes Christie's dedicated private sales team of 19th and 20th century art, Christie's Heritage and Sales to the Nation in the UK, and private sales conducted by individual specialist departments.

Top Ten Lots Sold at Christie's Worldwide January – December 2002



1. Pablo Picasso, *Nu au collier*, 1932
£15,956,650 (\$23,919,018)
Impressionist and Modern Art Evening Sale, Christie's London, 25 June 2002
2. Constantin Brancusi, *Danaïde*, conceived circa 1913
£12,353,401 (\$18,159,500)
Impressionist and Modern Art Evening Sale, Christie's New York, 7 May 2002
WORLD AUCTION RECORD FOR ANY SCULPTURE
WORLD AUCTION RECORD FOR THE ARTIST
3. Alberto Giacometti, *La forêt*, 1950
£8,986,054 (\$13,209,500)
Impressionist and Modern Art Evening Sale, Christie's New York, 7 May 2002
4. Rene Magritte, *L'empire des lumières*, 1952
£8,611,905 (\$12,659,500)
Impressionist and Modern Art Evening Sale, Christie's New York, 7 May 2002
WORLD AUCTION RECORD FOR THE ARTIST
5. A highly important Roman marble statue of Venus, of Medici type,
£7,926,650 (\$11,644,248)
circa late 1st/mid-2nd Century A.D., a Roman copy after Hellenistic original of 2nd Century B.C.
The Jenkins Venus, Christie's London, 13 June 2002
WORLD RECORD PRICE FOR ANY ANTIQUITY SOLD AT AUCTION
6. Maurice de Vlaminck, *La Seine à Chatou*, 1906
£7,153,750 (\$10,108,249)
Impressionist and Modern Art Evening Sale, Christie's London, 4 February 2002
7. Jasper Johns, *O Through 9*, 1961
£6,232,390 (\$9,909,500)
Post-War and Contemporary Art Evening Sale, Christie's New York, 13 November 2002
8. A highly important Fabergé Imperial Easter egg with original surprise given by the Tsar Nicholas II to his mother, Dowager Empress Maria Feodorovna at Easter 1913
£6,606,552 (\$9,579,500)
Important Silver, Objects of Vertu and Russian Works of Art, Christie's New York, 19 April 2002
WORLD AUCTION RECORD FOR A WORK OF ART BY FABERGÉ
9. Claude Monet, *Vétheuil*, 1880
£5,066,650 (\$7,594,908)
Impressionist and Modern Art Evening Sale, Christie's London, 25 June 2002
10. Edvard Munch, *Haus in Aasgaardstrand*, 1905
£5,173,750 (\$7,310,509)
Impressionist and Modern Art Evening Sale, Christie's London, 4 February 2002

Additional International Highlights

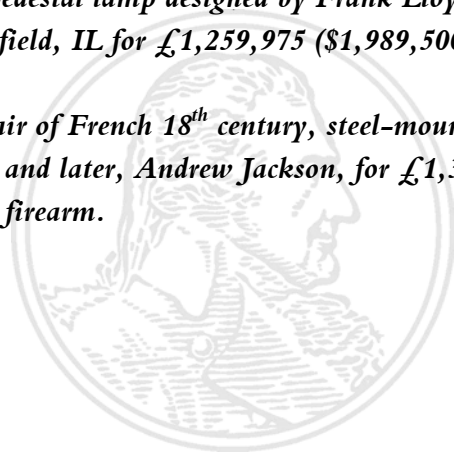


Europe

- *Works of Art from Longleat* realized £26 million (\$39 million) at Christie's King Street in June. The funds raised will be used for the preservation of Longleat House and the core historic collection. Among numerous highlights was a life-size Meissen model of a fox by Johann Kändler, which sold for £1,051,650 (\$1,544,874) to the J. Paul Getty Museum.
- Spanning two cities and three days, *The Anton C.R. Dreesmann Collection*, the largest Dutch collection ever to come to auction, fetched £22 million (\$32 million) in London and Amsterdam in April.
- One of the top jewelry lots sold at Christie's worldwide in 2002 was a perfect oval 50.12 ct diamond that fetched SF3,755,200 (£1,652,288/\$2,591,088) at Christie's Geneva in November. Christie's enjoyed successful jewelry sales around the globe and for the ninth consecutive year, Christie's confirmed its position as the market leader in jewelry.
- Christie's Paris completed its first full year of sales realizing an impressive total of ₤57 million (£36 million/\$54 million).
- Christie's 2002 sales in Italy were particularly robust, reaching a total of ₤35 million (£22 million/\$33 million). The top sale of the year in Italy was the Modern & Contemporary Art sale in Milan which realized ₤4.9 million (£3.1 million/\$4.5 million) in May.
- Christie's King Street's February sales of Impressionist and Modern, Post-War and Contemporary Art totaled £73 million (\$103 million), the highest total in London for over a decade in this category. World auction records were realized for Maurice de Vlaminck, Chaïm Soutine, Franz Marc and Andreas Gursky.

Americas

- *The fall 2002 sales of Impressionist & Modern, Post-War & Contemporary Art in New York totaled £109 million (\$172 million) and established world auction records for numerous artists including Roy Lichtenstein, Barnett Newman, Alexej von Jawlensky and Alexander Archipenko. The top lot of the season was Jasper John's iconic 0 Through 9, 1961 which realized £6,232,390 (\$9,909,500).*
- *The Forbes Collection of American Historical Documents Part I & II, one of the most magnificent collections of American documents still in private hands, realized grand total of £20 million (\$29 million) at Christie's Rockefeller Center in two separate sales. The sales established world auction records for documents by 16 different Presidents including both George Washington and Abraham Lincoln.*
- *In December Christie's sold a large double-pedestal lamp designed by Frank Lloyd Wright for the Susan Lawrence Dana House in Springfield, IL for £1,259,975 (\$1,989,500), a world auction record for any work by the artist.*
- *In January, Christie's sold an exceptional pair of French 18th century, steel-mounted "saddle" pistols, once owned by George Washington, and later, Andrew Jackson, for £1,379,167 (\$1,986,000), a world auction record for any firearm.*



Asia

- The Chinese works of art sale in Hong Kong in October achieved spectacular results, realizing a total of HK\$154 million (£14 million/\$20 million). Two world records were set in the offering of works from the Manno Art Museum, led by a rare black Dingyao “Partridge Feather” conical bowl that realized HK\$12,394,100 (£1,115,469/\$1,611,233), a record for a Song tea bowl at auction. In the Important Chinese Ceramics sale a magnificent Imperial famille rose ‘Prunus’ dish dated to the Yongzheng reign (1723-1735) sold for HK\$32,524,100 (£2,927,169/\$4,228,133).
- Christie’s spring sales in Hong Kong realized HK\$385 million (£34 million/\$49 million), the second highest seasonal total ever achieved by Christie’s Hong Kong.

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Images available on request

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