

For Immediate Release

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CHRISTIE'S LEADS THE WATCH AUCTION MARKET

Geneva – The *Important Watches* sale took place at Christie's on 11 May and realized SFr. 15,154,325 / \$13,903,050 / €10,170,005, exceeding its high pre-sale estimate of SFr. 12 million. The sale was sold 93.49 % by value and 93.15% by lot. The top price was paid for a pink golden Patek Philippe, reference 2499. Fresh to the market it was a truly collector's dream and which sold for SFr. 1,935,800 / \$1,775,963 / €1,299,107. The watch has been consigned by the family of the original owner and the rarity of this outstanding watch is further enhanced by the fact that only seven examples of second series reference 2499 in pink gold are known to have appeared in public to date. Online bidding continued to grow and just under 200 bidders from Asia, US, Europe and Canada used Christie's LIVE to participate in the sale. The sale was attended by international collectors and museum curators - further 116 bidders were in the room, 192 used the telephone bidding facilities and 258 bidders left absentee bids - all reacted enthusiastically to the finely curated selection of watches offered in today's sale

Aurel Bacs, International Co-Head for Christie's watch department: *“Christie's continues to be the leading marketplace for the sale of fine and rare watches with a very strong result for its Geneva Spring watch sale. The results demonstrate the strength of this established category and its timeless appeal was illustrated by committed bidding from a deep pool of collectors from around the world who seized the opportunity to bid for rare and exceptional works, many of which were offered at auction for the first time.”*

Further leading highlights of the sale included:

ROLEX TO ROLL

The sale also offered one of the largest and strongest selections of Rolex watches seen at auction in recent years. Of the total 89 Rolex offered for sale, 83 sold, representing over 90% sold by lot. The section was led by the third top lot of today's sale, a stainless steel automatic triple calendar wristwatch, reference 6062, manufactured in 1953. It realised

SFr.447,000 /\$410,091 /€299,980 against a pre-sale estimate of SFr. 200,000-300,000 and set a new world auction record for reference 6062.

ROYAL RARETY - La Reine de Naples

Between 1808 and 1814, Caroline Bonaparte, youngest sister of Napoleon, was one of Breguet's most demanding and important clients and she had the privilege of receiving the very best pieces produced by the firm. The present timepiece, a *Montre de Carosse* with full digital calendar, moon phases, repeating and alarm, was made on special request and sold to her (Queen of Naples from 1808) on 18 March 1812 for 4,000 Francs. For the last 197 years the timepiece has not left the family and has been consigned by a direct descendent of Caroline Murat Bonaparte. Consequently, for 7 generations this superb "hump back" travel clock has been in the possession of the same Royal Family. Today it entered the market for the first time and was acquired by the Breguet Museum for SFr. 723,000 /\$663,303 /€485,202.

PATEK PHILIPPE AT IT'S LARGEST

Lot 209, the only example of a Patek Philippe oversized aviator's wristwatch known to have been made, has been acquired by a Private Swiss Museum for SFr. 1,891,000 / \$1,734,862 /€1,269,042 – six times its pre sale-estimate of SFr. 300,000. Until recently, there was no mention, discussion or illustration of such a watch in literature. The archives of Patek Philippe confirm that the present watch was completed and encased in the nickel-chromed case in 1936 and sold on 28 September that year. With a diameter of over 55mm, this is certainly the largest size wristwatch ever made by the world famous manufacturer. The watch is fitted with a superb black lacquered dial on which all scales and the signature are in 'negative', carved into the plate and filled with off-white varnish. This technique is regarded as the ultimate 'state of the art' in dial manufacturing. Luminous material was used to highlight the Arabic numerals and the outer 60 degrees scale as well as the hands. The "hour" hand rotates once in 24 hours, indicating the degrees of arc against the centre circle divided into 360. The "minute" hand rotates once every 4 hours and is read against the scale of 60. The two second hands revolve every 4 minutes, showing the angular minutes.

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Christie's next watch auctions will take place on 27 May in Hong Kong and 10 June in New York