

## For Immediate Release

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## CHRISTIE'S LONDON SALES OF IMPRESSIONIST, MODERN, POST-WAR AND CONTEMPORARY ART TOTAL £141.5 MILLION / \$260.7 MILLION / €206.6 MILLION

- Highest Season Total For Christie's Europe
- Impressionist & Modern Evening Sale Realises Highest Sale Total for Auction Staged by Christie's Europe

**London** – Christie's sales of Impressionist, Modern, Post-War and Contemporary art this week realised an astonishing combined total of £141,501,400 (\$260,719,325/€206,600,903).

Fourteen new world auction records were established, with 49 works selling for over \$1 million (32 works sold for over £1 million). Clients from 45 different countries registered to bid in the London sales this week, with over 650 telephone bids transmitted into the salerooms to combine with the record audiences in the room and the written bids submitted prior to the auctions.

*"This week we have witnessed a particularly vibrant marketplace with new buyers from all over the world competing with existing buyers for the best works at auction, whether in the Impressionist, Modern, Post-War or Contemporary art fields. As in February, we have seen another record-breaking season confirming London as the centre of the European art market,"* said Jussi Pylkkänen, President of Christie's Europe and International Director of 19<sup>th</sup> and 20<sup>th</sup> Century Art. *"London's strength was reinforced by the fact that American and international collectors and museums were keen to consign works for sale at King Street and were rewarded with huge success. Christie's is foremost in aspiring to encourage major new collectors from Asia, Russia and the Middle East to our European sales and this week saw this long term strategy paying huge dividends for our clients."*

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### Notes to Editors:

#### **Impressionist and Modern Art including German & Austrian and Surrealist Art**

Christie's evening sale of *Impressionist and Modern Art* including *German and Austrian Art* achieved a total of £86,988,400 (\$160,319,621/€127,264,029), the highest sale total ever in this category at Christie's London. Six auction records were established and regional buyer breakdown was as follows: 75% from UK and Europe, 24% Americas and 1% Asia. 38 works sold for over \$1 million (28 works sold for over £1 million). The top selling lot was Egon Schiele's lost masterpiece,

*Herbstsonne* recently rediscovered and restituted to the heirs of Karl Grünwald which sold for £11,768,000 (\$21,688,424).

The sale of German and Austrian section realised a total of £24,333,200 (\$44,846,087), confirming Christie's leading position in this field, which the auction house has successfully dominated since launching dedicated sales in 1993.

The Impressionist and Modern Art Day sale totalled £12,410,880 (\$22,898,073/€18,119,884), the highest ever total for this category at Christie's London. Impressionist and Modern Works on Paper realised £5,803,720 (\$10,707,863/€8,444,413).

### **Post-War and Contemporary Art**

The evening sale of Post-War and Contemporary Art established the second highest total for *Post-War and Contemporary Art* evening sale at Christie's Europe. 79 works of art totalled £25,899,600 (\$47,784,762/€37,683,918), selling 90% by lot and 87% by value. 8 new world auction records were set and 11 works of art sold for over \$1 million (4 works sold for over £1 million). Buyer activity in the sale was 63% European, 32% American, and 5% Middle East.

The highlight of the sale was a previously unseen Francis Bacon triptych *Three Studies for a Self-Portrait*, 1980, which sold for £3,816,000 (\$7,040,520/€5,552,280), a world auction record for a triptych by the artist. A further, major highlight was Eduardo Chillida's sculpture *Rumor de Limites VI*, 1960, which sold for £2,024,000 (\$3,734,280/€2,944,920), setting a new world auction record. The Post-War and Contemporary Art Day Sale realised £10,398,800 (\$19,009,006/€15,088,659) selling 81% by lot and 86% by value.

### **International Figures**

Christie's has successfully concluded a strong sales season of Impressionist and Modern, Post-War and Contemporary Art. In February 2006, the previous highest sales totals for the week and company history in Christie's Europe was established with a combined sales total of £129.3 million. At Christie's New York in May, both evening sales of Impressionist, Modern, Post-War and Contemporary Art realised \$438.8 million, the second highest total in the category in company history. Strong sales of Modern and Contemporary art in Milan, Paris, as well as the inaugural international auction in Dubai and a record breaking sales series in Hong Kong, have also shown the strength and depth of this global market. Christie's International annual sales totalled £1.8 billion (\$3.2 billion) in 2005, the highest total in the firm's history, propelling the auction house into clear global market leadership.