

For Immediate Release

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Contacts: Toby Usnik, New York , +1.212.636.2680; tusnik@christies.com

Bendetta Roux, New York, +1.212.636.2680; broux@christies.com

Alexandra Kindermann, London, +44.20.7389.2289; akindermann@christies.com

Victoria Cheung, Hong Kong; +852.29.78.99.19; vcheung@christies.com

CHRISTIE'S INTERNATIONAL ANNOUNCES HISTORIC WORLDWIDE SALES OF £1.63 BILLION (\$3.25 BILLION) FOR THE FIRST HALF OF 2007, UP 32% BY £ OR 45% BY \$ FROM THE SAME PERIOD LAST YEAR

- Largest Half Year Sales in Art Market History
- Sales Include 59 of the World's Top 100 Paintings Sold at Auction for the Period
- The Majority of \$1 Million-Plus Lots at New York and London Evening Sales Sold by Christie's

London/New York – Christie's International, the world's leading art business, announced today worldwide sales of £1.63 billion (\$3.25 billion) for the first six months of 2007, an increase of 32% by £ (45% by \$) on last year's figure of £1.24 billion (\$2.24 billion) for the same period. This figure includes buyer's premium. In Christie's salesrooms around the world, 358 works of art sold for more than \$1 million, compared to 189 sold during the same period last year. Sales totals include private sales of £82 million/\$163 million brokered by Christie's in the first half of 2007 and post acquisition sales of Haunch of Venison.

"Christie's robust results for the first half of 2007 delineate an exceptional art market," said Edward Dolman, Chief Executive Officer, Christie's International. "Never before has interest in art and collectibles been so widespread. As the world's leading art business, Christie's has inspired our clients, our staff and our colleagues in the art world through spectacularly-edited sales, timely and accurate counsel, and excellent sale returns on the works entrusted to us. The unprecedented geographic breadth and depth of participation in our market is one of the most exciting phenomena we anticipated and executed against, from our sales in Dubai that saw buyers from 19 different countries; to an Asian private collector acquiring the fabulous Baroda Pearls in New York; to casino magnate Dr. Stanley Ho purchasing the splendid 17th century Chinese imperial throne we sold in Hong Kong.

"With our international teams of specialists, auctioneers and representatives in such vibrant cities as Shanghai, Beijing, Mumbai, Dubai and Moscow, and with the power of our online bidding feature Christie's

LIVE™, we offer the Christie's experience and magic to the entire globe. Our global infrastructure also allows us to source and sell great works of art in the most optimal locations to the benefit of our clients.

“And while our worldwide sales values are second to none, their significance reaches far beyond market share. In today's art market, characterized by a profound array of choices and an uncompromising search for the highest quality, Christie's has served as the destination of choice for connoisseurs and collectors worldwide. It is a position we are proud to have achieved and recommit ourselves to maintaining.”

International Sale Centres for January – June 2007

For the first half of 2007, Europe, UK & Middle East auction sales totalled £792 million (\$1.58 billion), up 33% from the same period last year (up 46% by \$), the Americas totalled £635 million (\$1.26 billion), up 30% from the same period in 2006 (up 42% by \$) and Asia totalled £98 million (\$195 million), up 17% from the same period last year (up 28% by \$). The breakdown of sales is as follows:

• Europe, UK & Middle East	£792 million	\$1.58 billion
• King Street	£589 million	\$1.17 billion
• South Kensington	£41 million	\$81 million
• Paris	£68 million	\$136 million
• Dubai	£11 million	\$21 million
• United States	£635 million	\$1.26 billion
• Rockefeller Center	£631 million	\$1.25 billion
• Asia	£98 million	\$195 million

Top International Department Totals for January – June 2007

Key auction department increases for the first half of 2007 compared to the same period last year include: Post-War and Contemporary Art, up 111% (132% by \$); Impressionist & Modern Art, up 28% (41% by \$); Asian Art, up 39% (52% by \$). The breakdown of categories is as follows:

• Post-War & Contemporary Art	£459 million	\$914 million
• Impressionist & Modern Art	£435 million	\$865 million
• Asian Art	£147 million	\$293 million
• Jewellery, Jadeite, Watches	£105 million	\$209 million
• British & Irish Art	£77 million	\$154 million
• European Furniture	£55 million	\$109 million
• Old Masters (Paintings & Drawings)	£54 million	\$107 million
• Russian Paintings & Works of Art	£35 million	\$69 million
• American Paintings	£31 million	\$62 million

• 20th Century Decorative Arts	£19 million	\$38 million
• Prints	£18 million	\$35 million
• Books & Manuscripts	£17 million	\$33 million
• Silver	£11 million	\$22 million

Top Ten Lots Sold at Christie's Worldwide for January – June 2007

1. Andy Warhol, *Green Car Crash (Green Burning Car I)* £36,040,201/\$71,720,000
Post-War and Contemporary Art, Christie's New York, May 16
2. Claude Monet, *Waterloo Bridge, temps couvert*, 1904 £17,940,000/\$35,539,140
Impressionist and Modern Art, Christie's London, June 18
3. Andy Warhol, *Lemon Marilyn* £14,090,452/\$28,040,000
Post-War and Contemporary Art, Christie's New York, May 16
4. Francis Bacon, *Study for Portrait II* £14,020,000/\$27,549,300
Post-War and Contemporary Art, Christie's London, February 8
5. Mark Rothko, *Untitled* £13,527,638/\$26,920,000
Post-War and Contemporary Art, Christie's New York, May 16
6. Mark Rothko, *Untitled* £11,276,382/\$22,440,000
Post-War and Contemporary Art, Christie's New York, May 16
7. Willem de Kooning, *Untitled I* £9,587,940/\$19,080,000
Post-War and Contemporary Art, Christie's New York, May 16
8. Pablo Picasso, *Tête et main de femme* £9,306,533/\$18,520,000
Impressionist and Modern Art, Christie's New York, May 9
9. Alberto Giacometti, *L'homme qui chavire* £9,306,533/\$18,520,000
Impressionist and Modern Art, Christie's New York, May 9
10. Juan Gris, *Le pot de géranium* £9,306,533/\$18,520,000
Impressionist and Modern Art, Christie's New York, May 9

Additional International Highlights and Events for January – June 2007

UK

- January – David Linley is appointed Chairman of Christie's UK.
- February – Christie's International announces the acquisition of Haunch of Venison, the renowned contemporary art gallery with exhibition spaces in London, Zurich and Berlin, in line with a major initiative focused on entering the primary art market and developing the private post-war and contemporary art sales business worldwide.
- February/June – In February, Christie's London sales of *Impressionist, Modern, Post-War and Contemporary Art* realize a combined total of £200 million (\$392 million), the highest ever achieved for a week of art sales in Europe – 17 new world records are

established, with 42 works selling for over £1 million (78 above \$1 million). The second session of evening sales in June breaks all previous records reaching an overall total of £237 million (\$470.4 million) – 23 new world auction records are set and 48 lots sell over £1 million (92 over \$1 million).

- June – *British Art Week*, comprising four auctions, realizes £27.6 million (\$54.3 million) and sees a new record total for the 20th Century British Art sale at £14.6 million (\$28.7 million). A new record for a Russian painting in a Russian sale is set with Konstantin Andreevich Somov's *The Rainbow* at £3,716,000 (\$7.3 million).
- June – John Bute, Christie's and Savills announce that Dumfries House, the contents and the 2,000 acre estate, have been acquired for the nation by The Art Fund. Instrumental in reaching this important decision, Christie's continues to lead the field in both private treaty sales and negotiated sales to the British nation.

Europe and the Commonwealth of Independent States (CIS)

- Paris – A group of palaeontology-related items totals €1,130,172 (£769,421/\$1,531,383) and sets a new world auction record for a mammoth at €312,000 (£212,410/\$422,760). The most successful *Post-War and Contemporary Art* sale to date in France achieves €24,560,760 (£16,701,316/\$32,985,100) and is 96% sold by value – top lot is Bacon's *Untitled (Figure on a Dais)*, at €6,864,000 (£4,667,520/\$9,218,352), the highest price ever paid at auction in France for a painting in the category.
- Geneva, Amsterdam, Zurich – Record sales of *Watches* and *Wine* in Geneva with a combined total with *Jewellery* of SFr. 58.8 million (\$48.7 million). Amsterdam sets a Dutch record for CoBrA artist Karel Appel at €480,000 (\$647,423) and in Zurich *The Avo Krikorian Collection* of Meiji art totals SFr.4.1 million (\$3.4 million).
- Moscow – An impressive program of Christie's events includes the exhibition of Vasili Vereshchagin's *Solomon's Wall* at The State Tretyakov Gallery in Moscow in March, launching a new cooperation between the Gallery and Christie's.
- Venice – Christie's hosts its third *Salon d'Art* in June during the Venice Biennale at Hotel Gritti Palace with a specially-edited exhibition.

Middle East and India

- Dubai – January/February: Christie's sales of *International Modern and Contemporary Art* and *Contemporary Jewels and Watches* totalled \$21,384,440/AED 78,480,892 – 51 new world auction records are established and buyers from 19 countries participate.
- Kuwait and Bahrain – Christie's extends their Middle-Eastern team with the appointments of Lulu Al Sabah as advisor to Kuwait and Abdul Rachman Al Zayani as advisor to Bahrain.

- Mumbai – February: Christie’s travels to Mumbai with a selection of *Modern and Contemporary Indian Art* for a private preview at the Taj Mahal Palace & Tower.
- India and Indian communities – Dr. Amin Jaffer is appointed International Director of Asian Art in June and will contribute to the further expansion of the Christie’s brand in these communities.

Asia

- Hong Kong – Christie’s *Asian Art, Jewellery and Watches Spring Auctions* in May realize a spectacular total of over HK\$1.52 billion/ US\$195.4 million – a 26.5% increase over the same period last year. This series of sales also marks the premiere of Christie’s LIVE™ in Hong Kong, making Christie’s the first international auction house in Asia to offer fine art through live online auctions. The highest underbid received through Christie’s LIVE™ is HK\$20 million/US\$2.6 million, which is also the highest online bid ever on Christie’s LIVE™ to date.
- Hong Kong – Su-Mei Thompson is appointed Senior Vice President, Director of Strategic Business Development, Asia in June with responsibility for strategic planning, business development, marketing and public relations throughout Asia. Levina Li is appointed Vice-President, Director of Business Development for Asia in June, overseeing daily business development activities for the region.
- Beijing – Christie’s licensing partner Forever International Auction Company Limited continues with a May sale of *Chinese Paintings and Calligraphy* which totals RMB 32,949,840/US\$4,118,730.

Americas

- January – Two sales of *American Decorative Arts* total an impressive \$22.2 million and set a world auction record for Edward Hick’s *Peaceable Kingdom* at \$6.2 million
- February – Christie’s New York and the Judd Foundation are recognized by the American Section of the International Art Critics Association (AICA/USA) with its Award for the Best Show in a Temporary or Alternative Space for the Judd exhibition organized in May 2006
- March – Asia Week totals \$39.6 million, the second highest total for the category at Christie’s in New York
- April – Christie’s sale of *Important Old Master Pictures*, which includes *Property from the Collection of Jacques Goudstikker*, totals \$57,521,800 (£28.6 million) and marks another milestone in Christie’s record of responsibly handling restitution issues. The sale of the exquisite and legendary Baroda pearls achieves \$7.1 million (£3.5 million), a world auction record for a pearl jewel – the entire *Magnificent Jewels* sale totals \$39 million (£19.5 million).

- May – Sales of *Impressionist, Modern, Post-War and Contemporary Art* conclude with a grand total of \$760,193,000 – of the 142 masterworks sold in two evening sales, 82% realized a price above \$1 million. Christie's establishes market leadership for *Latin American Art* and *American Art* with grand sale totals of \$28.9 million and \$55.4 million, respectively. Andrew Wyeth's *Ericksons*, establishes a new world auction record for the artist at \$10,344,000 and is the most expensive American painting sold at auction in the first half of the year.
- June – the imaginative installation of Jean Prouvé's exquisitely restored *Maison Tropicale* under the Queensborough Bridge in New York attracts enormous public attention and receives extensive coverage in the New York Times Metro section. Christie's sells the house for \$4.97 million to American hotelier and tastemaker André Balazs.
- Marc Porter, President Christie's Americas, is instrumental in negotiating three private sales of important paintings by Thomas Eakins, sold by the Thomas Jefferson University, including *The Gross Clinic*, purchased by the Philadelphia Museum of Art and the Philadelphia Academy of the Fine Arts, as well as the *Portrait of Benjamin H. Rand*, bought by the Crystal Bridges Museum of American Art.

Looking Ahead

- Christie's will offer the 1963 Ferrari 250 GT Berlinetta Lusso, chassis number 4891 once owned, driven and raced by Steve McQueen in the Christie's International Motor Cars 2007 sale on August 16 at the Monterey Jet Center in California (estimate: \$800,000-1,200,000).
- Asia Week in New York, including *The Meriem Collection: Important Chinese Snuff Bottles; Property from the Collection of Ariane Dandois* and *Gandharan Buddhist Art from the Collection of a Prince*, takes place from September 18 through September 21
- Christie's in Madrid will organize the fourth edition of *The Spanish Sale* at the Westin Palace Hotel on October 3
- *Magnificent Jewels from a Distinguished Private Collection*, a splendid single owner jewellery sale will be held at Christie's New York on October 16
- Christie's Los Angeles will lead one of the taste-making events of the season with *The Quintessential Modern Cellar: An Evening Sale*, offering a single owner collection of extraordinary wines on October 25
- Christie's Dubai will again welcome an international clientele with the *International Modern & Contemporary Art Sale* on 31 October and the auction of *Contemporary Jewels & Watches* on 1 November.
- *Impressionist and Modern Art* and *Post-War and Contemporary Art Evening Sales* offering superb masterpieces by 19th, 20th and 21st century artists will be held at Christie's New York on November 6 and 13

- Haunch of Venison New York will formally open at 1230 Avenue of the Americas in November with Barrett White as its director
- On November 28, Christie's London will host two sales: *Russian Pictures* and *Russian Works of Art*
- The Hong Kong sales series of *Asian Art, Jewellery and Watches* will take place from November 25 through 29. Highlights include *Important Chinese Jades from the Personal Collection of Alan and Simone Hartman Part II*, featuring many pieces made for the Imperial household and estimated to realize in excess of \$10 million (HK\$77.8 million)
- December will present *Important Old Master Pictures* at Christie's London

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Images available on request

Visit Christie's on the Web at www.christies.com

About Christie's

Christie's is the world's leading art business with global auction sales in 2006 that totalled £2.51 billion / \$4.67 billion. Worldwide sales for the first half of 2007 totalled £1.63 billion / \$3.25 billion, an increase of 32% by £ and 45% by \$ from the same period last year and highest half year sales ever in art market history. Christie's is a name and place that speaks of extraordinary art, unparalleled service, and 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, cars 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 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 markets such as China, India and the United Arab Emirates, with successful sales and exhibitions in Beijing, Dubai, Mumbai and Russia. Christie's also offers its clients worldwide access to its sales through Christie's LIVE™, its unique, real-time online bidding service.