

CHRISTIE'S

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ANDY WARHOL: MACHINE MADE SALE OF 5 UNIQUE NFTS TOTALS \$3.38 MILLION

Proceeds to Support The Andy Warhol Foundation for the Visual Arts



ANDY WARHOL (1928-1987)
Untitled (Campbell's Soup Can)
Non-fungible token (NFT)
4500 x 6000 pixels
Executed *circa* 1985 and minted in 2021.
Price realized: \$1,170,000

NEW YORK — Marking another significant moment for the growing market for NFTs and digital art, Christie's sale of **Andy Warhol: Machine Made** on behalf of The Andy Warhol Foundation for the Visual Arts achieved a combined total of \$3,377,500. The sale attracted registrants from Asia, Europe and the United States, with near-equal participation from established Christie's clients who traditionally bid on physical artworks and new registrants from the crypto art community — an important cross-over moment for NFT sales at Christie's.

Bidding for each of the individual NFTs reached a crescendo in the final moments of the sale, with each lot close extended multiple times to accommodate over 200 bids in the final 24 hours of the sale. Among the successful bidders, three were based in the U.S., one in Europe, and one in Asia.

The sale success again underscores Andy Warhol's stature as the reigning king of Pop Art, now in both physical and digital-native art forms. Originally created in 1985, Andy Warhol's 'Amiga' drawings were meticulously restored from obsolete floppy disks in 2014. For the Christie's sale, The Andy Warhol Foundation exclusively minted five unique NFTs that point to restored and preserved files from the 2014 project. Proceeds from this sale, after any appropriate offsets for carbon emissions associated

with the minting process, will support the Foundation's grantmaking initiatives inclusive of its substantial annual funding of The Andy Warhol Museum and its ongoing efforts to support artists throughout the country.

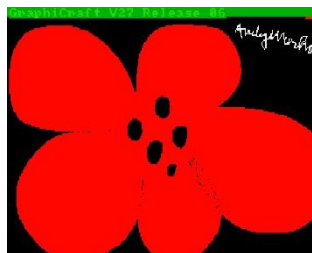
As no other NFTs will be minted from these five individual files, this sale marked a rare opportunity for collectors. Starting bids for each were set at \$10,000. Individual prices achieved for each NFT:



ANDY WARHOL (1928-1987)
Untitled (Self-Portrait)
non-fungible token (tif)
4500 x 6000 pixels
Executed circa 1985 and minted in 2021.
Price realized: \$870,000



ANDY WARHOL (1928-1987)
Untitled (Self-Portrait)
non-fungible token (tif)
4500 x 6000 pixels
Executed circa 1985 and minted in 2021.
Price realized: \$562,500



ANDY WARHOL (1928-1987)
Untitled (Flower)
non-fungible token (tif)
4500 x 6000 pixels
Executed circa 1985 and minted in 2021.
Price realized: \$525,000



ANDY WARHOL (1928-1987)
Untitled (Banana)
non-fungible token (tif)
4500 x 6000 pixels
Executed circa 1985 and minted in 2021.
Price realized: \$250,000

Michael Dayton Hermann, Director of Licensing, Marketing, and Sales at The Andy Warhol Foundation, commented: *"We are grateful for this opportunity to work with Christie's on making a significant contribution to the Foundation's ongoing efforts to support artists. Warhol's innovative vision and practice continues to enable the Foundation's unwavering commitment to artists by supporting small, community-oriented spaces, major museums, and everything in between."*

Noah Davis, Specialist, Post-War & Contemporary Art at Christie's, added: *"We are elated to see such strong results for The Andy Warhol Foundation's historic NFTs. This sale vividly illustrates the bridge Christie's is building between collectors of traditional and digital art. Prominent members of each community joined to propel the bidding, which, due to the robust competition, was extended nearly an hour beyond the published closing time."*

Christie's May NFT auctions continue, with **PROOF OF SOVEREIGNTY**, an online auction in collaboration with curator Lady PheOnix, one of the most respected voices in the new media landscape today, open for bidding until June 3. The auction brings together 19 new media artists utilizing groundbreaking blockchain technology and employs metadata, storage and legal standards that have been virtually absent from millions of artworks associated with non-fungible tokens until now. Leading the sale is a historic NFT from the Estate of Nam June Paik, alongside artists including: Jenny Holzer, Urs Fisher, Gucci, Ash Thorp, Auriea Harvey, Jeron Braxton, Kesh, Lans King, Raf Grasserti, GMUNK, Joshua Davis, Gerald Laing, Tamiko Thiel, Claudia Hart, LIA, Marguerite deCourcelle, Josie Bellini, Lethabo Huma, and more.

Note to editors:

The story of the survival of Warhol's so-called 'Amiga' works captivated the art market when their rediscovery was announced in 2014. Overlooked for nearly three decades, the digital works were archived on obsolete floppy disks until artist Cory Arcangel organized a recovery project in partnership with Carnegie Mellon University, Carnegie Museum of Art and The Andy Warhol Museum.. In 2019, The Andy Warhol Museum produced a [video](#) that details the complicated and impressive process.

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The Andy Warhol Foundation for the Visual Arts

In accordance with Andy Warhol's will, the mission of The Andy Warhol Foundation for the Visual Arts is the advancement of the visual arts. The foundation manages an innovative and flexible grants program while also preserving Warhol's legacy through creative and responsible licensing policies and extensive

scholarly research for ongoing catalogue raisonné projects. To date, the foundation has given nearly \$250 million in cash grants to over 1,000 arts organizations in 49 states and abroad and has donated 52,786 works of art to 322 institutions worldwide. More information about the foundation is available at warholfoundation.org. Andy Warhol artwork © The Andy Warhol Foundation for the Visual Arts, Inc.

About Christie's

Christie's is a name and place that speaks of extraordinary art, unparalleled service and international expertise. Founded in 1766 by James Christie, Christie's has conducted the greatest and most celebrated auctions through the centuries providing a popular showcase for the unique and the beautiful. Christie's offers around 350 auctions annually in over 80 categories, including all areas of fine, decorative and digital art, jewellery, photographs, collectibles, wine, and more. Prices range from \$200 to over \$100 million. Christie's also has a long and successful history conducting Private Sales for clients and online sales are offered year-round across all categories. Christie's global presence is spread across a network of international salerooms and 61 representatives and offices. Christies.com provides detailed articles and videos on the objects offered for sale alongside the latest advances in digital viewing tools to make Christie's accessible to all.

**Please note when quoting estimates above that other fees will apply in addition to the hammer price - see Section D of the Conditions of Sale at the back of the sale catalogue.*

**Estimates do not include buyer's premium. Sales totals are hammer price plus buyer's premium and are reported net of applicable fees.*

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Images available on request

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