

For Immediate Release

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**CHRISTIE'S LIVE™ - THE INNOVATIVE ONLINE BIDDING SERVICE -
TO BE LAUNCHED IN ITALY THIS NOVEMBER 2007**

Milan - Christie's, the world's leading art business, announces that it will introduce Christie's LIVE™, the real-time multi-media auction service to its Milan fall auctions in November 2007. With this ground-breaking initiative, Christie's becomes the first international auction house in Italy to offer an online bidding platform to its clients.

The innovative Christie's LIVE™ was first launched in July 2006 in New York. During the first year, US\$25.1 million has been sold online in 377 sales, with over 28,600 online bids accepted. The combined value of winning bids and direct underbidding online stands at US\$78.1 million. In the sales that have offered Christie's LIVE™, 11% of clients have utilized the feature to register and bid, and in the New York *House Sales* category, LIVE™ has encouraged a 75% increase in bidder registration during its first full year.

Andy Foster, Christie's International Director and Christie's Americas Chief Operating Officer, says: "With live auctions at the heart of our business, Christie's LIVE™ allows a new generation of collectors to participate in the excitement of the saleroom and buy in real time, surrounded by the sights and sounds of the live auction space. Coupled with new developments in the software, and improvements to our Lotfinder service, which allows clients to monitor and track lots and sales across our international network, 2007 promises to be a key year in Christie's growth in the internet auction markets."

Clarice Pecori-Giraldi, Managing Director of Christie's Italy comments: "We are delighted to be able to offer Christie's LIVE™ to our clients and to be the first international auction house to offer this service in Italy. Christie's LIVE™ has changed the way that clients bid at auction and has opened up the world of auctions to so many collectors from around the globe, since location and time constraints are no longer a barrier."

During the first nine months of activity, Amsterdam and Christie's King Street in London were added to the Christie's LIVE™ roll-out network that initially comprised select sales in New York and Christie's South Kensington in London. Encouraged by the quick pick-up of the service by clients worldwide, Christie's LIVE™ was introduced in the spring of 2007 in Paris, Geneva and Hong Kong. By the end of 2007, all Christie's International sale centers will be utilizing Christie's LIVE™.

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Images available on request

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

NOTES TO EDITORS

Sales Calendar - Palazzo Clerici, Milan:

- Tuesday 27 November 2007 Modern and Contemporary Art
- Wednesday, 28 November 2007 Old Master Pictures
- Wednesday & Thursday, 28 & 29 November 2007 Jewels and Watches

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, 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.

FACTS AND FIGURES

CHRISTIE'S LIVE™ LAUNCHED ACROSS INTERNATIONAL LOCATIONS

- 1st Christie's LIVE™ sale held at Christie's New York on 11/12 July 2006
- 1st Christie's LIVE™ sale held at Christie's South Kensington sale was on 18 July 2006
- 1st Christie's LIVE™ sale held at Christie's King Street was on 5 December 2006
- 1st Christie's LIVE™ sale held at Christie's Amsterdam was on 12 December 2006.
- 1st Christie's LIVE™ sale held at Christie's Paris was on 16 April 2007
- 1st Christie's LIVE™ sale held at Christie's Geneva was on 14 May 2007

1st LOT EVER SOLD VIA CHRISTIE'S LIVE™

- 1st lot sold using Christie's LIVE™ was lot 731, a Victorian Colonial carved hardwood banquette, late 19th century, which realized: \$1,680 in The House Sale, Christie's New York on 11/12 July 2006.

TOP LOTS SOLD VIA CHRISTIE'S LIVE™

- The top Christie's LIVE™ lot sold to date is *La Terre* by Syed Haider Raza, a contemporary Indian painting that realized \$408,000/£220,500 on 20 September 2006 during Christie's New York's prestigious Asia Week sales
- The top LIVE™ European lot sold to date is *A capriccio of classical ruins with the Arch of Constantine and figures conversing* from the Studio of Giovanni Paolo Panini (Piacenza 1691-1765 Rome) that realized £36,000/\$70,560/€53,064 in the *Important Old Master Pictures Day Sale* on 8 December 2006 at Christie's King Street.

BIDS/BIDDERS/NEW CLIENTS

- 20,000 bids since July 2006 received in 220 sales from 1,700 bidders representing 29% of new clients

GEOGRAPHICAL BREAKDOWN

Since July 2006, clients have registered from over 55 countries across Europe, Asia, the Americas, Australasia and the Middle East. The geographical breakdown is:

- 60% North America
- 17% UK
- 16% Mainland Europe
- 5% Australasia

- 2% Middle East, Africa and Latin America

REGISTRATION

If clients wish to bid on items with Christie's LIVE™, they need to register at www.christies.com for the sale no later than one day in advance of the sale. A unique paddle number for that sale will be issued. Registration is required for each sale and participants must download free, customized software from www.christies.com to facilitate the online bidding process.