

CHRISTIE'S

PRESS RELEASE | LONDON AND PARIS | 7 JUNE 2022

20
21

LONDON TO PARIS

JEFF KOONS' *BALLOON MONKEY (MAGENTA)* PRESENTED BY VICTOR AND OLENA PINCHUK WILL RAISE FUNDS FOR HUMANITARIAN AID FOR UKRAINE

CHRISTIE'S
20TH / 21ST CENTURY: LONDON EVENING SALE
28 JUNE 2022



Jeff Koons, *Balloon Monkey (Magenta)* (2006-13, estimate: £6,000,000-10,000,000)

LONDON AND PARIS – On 28 June 2022, Jeff Koons' seminal sculpture *Balloon Monkey (Magenta)* (2006-13, estimate: £6,000,000-10,000,000) will be presented for sale at Christie's by Victor and Olena Pinchuk to raise vital funds for humanitarian aid for Ukraine. In particular, the proceeds will be used to assist soldiers and civilians gravely wounded by war who urgently require prosthetics, medical treatment and rehabilitation to recover as much quality of life as possible*. Representing childhood innocence and joy for both children and adults alike, *Balloon Monkey (Magenta)* stands as a monumental

symbol of hope and solidarity with those men, women and children living in war-torn Ukraine who have suffered terrible loss.

A significant highlight of Christie's 20th / 21st Century: London Evening Sale, the work demonstrates the power of art to unify and rally support for the defence of freedom and life in urgent times. The sculpture will be exhibited in St James' Square, adjacent to Christie's Headquarters in London, inviting audiences across the capital to come together for a moment of contemplation from 14 June to 1 July 2022.

Balloon Monkey (Magenta) is a masterpiece of paradoxical power, its contradictions oscillating between mind-bending complexity and total simplicity; seriousness and play; pop culture and our deepest, most primal structures of myth and belief. It is an object free of irony, created with near-unimaginable dedication, and presented as an expression of trust, openness, sincerity and love. For Koons, *Balloon Monkey (Magenta)* is a profound and buoyant affirmation that art is not only what we see, but what happens inside us.

In 2008, Koons' sculpture *Balloon Flower (Magenta)* was similarly installed in St James's Square. Much admired in its garden setting in central London, the artwork set a record at the time for Jeff Koons, realising \$25.7 million. In November 2014, *Balloon Monkey (Orange)*, from the same series as the present lot, achieved a price of \$25.9 million. *Balloon Monkey (Magenta)* is the artist's proof and one of five unique versions (*Red, Magenta, Blue, Yellow, Orange*).

Jeff Koons: *"Victor and Olena Pinchuk have been working tirelessly to galvanize humanitarian aid for Ukraine, so it is a sincere privilege to have my artwork Balloon Monkey (Magenta) auctioned at Christie's to support their extraordinary efforts. Art's true value is to be of service to humanity and there could not be a higher calling at this moment than to support the Ukrainian people." Koons continued, "Through my friendship with Victor and Olena Pinchuk, my life has been enriched by the people and culture of Ukraine. I have had the opportunity to visit Ukraine numerous times by myself and with my family and have always felt a strong sense of community, friendship, and history. My series of Balloon Venus sculptures are in dialogue with prehistoric Venus figurines I viewed in the collection of the National Museum of the History of Ukraine. For me, the sculptures engage with human history and the connectivity of art that spans the history of humankind. One of the reasons that I have always worked with balloons is that the membrane is a reference to our skin; it's about both internal and external life. I have been very saddened by the human and cultural impact of the war and destruction that I have witnessed in Ukraine. Balloon Monkey (Magenta) fittingly symbolizes hope, affirmation, and transcendence, and I can only hope that the donation of my artwork by Victor and Olena Pinchuk can help draw attention to the need for aid and support for the people of this country, now more than ever."*

Victor Pinchuk: *"Our gratitude and respect to our soldiers have no limits. They give their blood for us, the future of Ukraine, and the world. Every fellow Ukrainian civilian killed or wounded by Russian shelling, shooting, and systematic violence means a wound in our souls. With the proceeds of the auction, we can help save lives. We can help make lives destroyed by war whole again. Dozens, maybe hundreds of lives, each of which has a value beyond words. Jeff Koons' Balloon Monkey (Magenta) is a celebration of life. We put life and hope against death and suffering. In art and in action. We are grateful to Jeff and to Christie's. They help us transform at least some of our boundless gratitude to our fellow Ukrainians into help and support."*

Olena Pinchuk: *"In the early morning of February 24th, the life of all Ukrainians was changed forever. We, as Ukrainians, are doing everything in our power to fight for each life and for each dream people had before the war. For this, we need allies. We need the world to help us, to support our efforts, and stand with us in this fight against evil. Jeff Koons' Balloon Monkey (Magenta) will be auctioned on June 28th to remind the world that the war is not over yet and to raise funds for prostheses and other urgent medical aid that saves so many Ukrainian lives. Thank you for standing with Ukraine in this difficult time. Your support is life-saving!"*

Katharine Arnold, Head of Post-War and Contemporary Art, Christie's Europe: *"As the war in Ukraine continues, wreaking devastation across the country, I could not be more honoured to be working with Victor and Olena Pinchuk on the sale of Jeff Koons' seminal sculpture Balloon Monkey (Magenta). The largest and final piece in the artist's celebrated series of balloon animals, it stands as a gleaming symbol of solidarity. The balloon animal reminds us that the ordinary course of life and its simple pleasures have been deprived from so many living through war. Exhibited in St James' Square, I hope that Balloon Monkey (Magenta) will be a beacon of hope as we strive for a safer future together."*

PRESS CONTACTS:

London: Sara Macdonald | +44 (0)20 7752 3136 | saramacdonald@christies.com
Paris: Briséis Leenhardt | +33 (0) 1 40 76 84 08 | BLEenhardt@christies.com
Paris: Sofia Hame | +33 (0)1 40 76 72 73 | shame@christies.com

NOTES TO EDITORS

About Jeff Koons' *Balloon Monkey (Magenta)*

- The themes of air, breath and inflation have long been central to Koons' practice. He began to explore blow-up objects as early as 1979 with his *Inflatables*, which found counterparts in the encased, fluorescently-lit vacuum cleaners he exhibited as *The New* the following year. The *Equilibrium* series of 1985 included basketballs suspended in tanks of water, and unnerving, weighty flotation devices made of bronze. His iconic stainless-steel *Rabbit*, a direct ancestor to the twisted balloon animals, appeared in 1986; the *Balloon Dog* arrived as part of the large-scale *Celebration* series commenced in the early 1990s, which reimagined objects associated with milestones such as birthdays, Easter and Valentine's Day. Alongside *Balloon Swan* (2004-11) and *Balloon Rabbit* (2005-10), *Balloon Monkey (Magenta)* represents an evolution of these works, developing their exuberant spirit and complex, confounding presence.
- A majestic vision, seven years in the making, *Balloon Monkey (Magenta)* (2006-13) saw Jeff Koons' sculptural practice reach extraordinary new heights of formal splendour, technical achievement and sheer, awe-inspiring impact. Completed on the eve of the artist's career retrospective at the Whitney Museum of American Art, New York, its seductive form, monumental scale and reflective, opulently coloured surface capture the essence of his work. Koons continually probes the iconography of childhood innocence to highlight the desires and joy that animate our relationship with art.
- *Balloon Monkey (Magenta)* is the artist's proof and one of five unique versions of *Balloon Monkey*, each formed of mirror-polished stainless steel with a transparent colour coating: the others are coloured red, blue, yellow, and orange. Developing the vocabulary of the *Celebration* series, which included Koons' first inflatable colossus, the iconic *Balloon Dog* (1994-2000), *Balloon Monkey (Magenta)* arrives at an apex of glossy, weightless perfection. Sweeping six metres from head to tail and standing almost four metres high, it towers like a sphinx or totem, an ephemeral plaything transformed into a sublime, otherworldly object of worship.
- With its pyramidal structure and swooping, cantilevered tail, *Balloon Monkey (Magenta)* can be seen as an abstract, almost architectural presence. Its clean lines and space-age geometries recall the work of Constantin Brâncuși, the father of modernist sculpture. Its form contains multiple layers of abstraction, from monkey to balloon representation to monolithic sculpture, as if elevated from reality to a metaphysical ideal. Koons strives for a sense of 'objectivity' and universality through his works' pure, hyper-polished facture, which appears never to have been touched by mortal hands.

About Victor Pinchuk Foundation and Olena Pinchuk Foundation

- Victor Pinchuk Foundation was established in 2006. It empowers future generations to become the change makers of tomorrow and brings together Ukraine and the world. One of its pillars is PinchukArtCentre, which provides access to the inspiration of contemporary art in Kyiv free of admission, and gives a platform for outstanding emerging artists from all over the world and Ukraine.
- Olena Pinchuk Foundation was founded in 2003 and pioneered the fight against HIV/AIDS in Ukraine that resulted in visible decrease in new cases of HIV/AIDS. Starting in 2017 the foundation was the first to start the dialogue about gender equality in Ukraine that resulted in better balance in politics and social life. In 2014 together with Victor Pinchuk Foundation the system of medical aid at the battle field was introduced and saved thousands lives and still deployed now.
- Since Russia's assault on Ukraine on February 24, 2022, Victor and Olena Pinchuk have via their foundations and other structures supported victims of war and the army, as of today for more than US\$30 million. Among key components have been medical kits to save soldiers and civilians wounded by shooting and shelling, armoured ambulances, support for 40 hospitals and various other forms of humanitarian assistance.
- Funds have also been raised through Ukraine Relief Fund, created by Victor and Olena Pinchuk and the Victor Pinchuk Foundation together with Eric and Wendy Schmidt and Schmidt Futures, Robert F. Smith and Vista Equity Partners, Minderoo Foundation (founded by Andrew and Nicola Forrest), and Bill Ford and the General Atlantic Foundation.
- Victor and Olena Pinchuk use all possible and relevant platforms to push the international conversation on Ukraine, raise awareness for the Russian aggression and gather support for Ukrainians' defence among international opinion and decision makers.

* Since the beginning of the war, as of 31 May 2022, 4,916 Ukrainian civilians have been wounded, among those are 431 children. Around 10,000 Ukrainian soldiers have been wounded at the front. In Ukraine, every day around four children and an estimated 500 soldiers are wounded.

About Christie's

- Founded in 1766, Christie's is a world-leading art and luxury business. Renowned and trusted for its expert live and online auctions, as well as its bespoke private sales, Christie's offers a full portfolio of [global services](#) to its clients, including art appraisal, art financing, international real estate and education. Christie's has a physical presence in 46 countries, throughout the Americas, Europe, Middle East, and Asia Pacific, with flagship [international sales hubs](#) in New York, London,

Hong Kong, Paris and Geneva. It also is the only international auction house authorized to hold sales in mainland China (Shanghai).

- Christie's [auctions](#) span more than [80 art and luxury categories](#), at price points ranging from \$200 to over \$100 million. In recent years, Christie's has achieved the world record price for an artwork at auction ([Leonardo da Vinci's Salvador Mundi, 2017](#)), for a 20th century artwork ([Andy Warhol's Shot Sage Blue Marilyn, 2022](#)) and for a work by a living artist ([Jeff Koons' Rabbit, 2019](#)). Christie's is also recognised as a reference for prestigious single owner collections, having auctioned 8 of the 10 most important collections in history.
- Christie's [Private Sales](#) offers a seamless service for buying and selling art, jewellery and watches outside of the auction calendar, working exclusively with Christie's specialists at a client's individual pace.
- Recent innovations at Christie's include the groundbreaking sale of the first NFT for a digital work of art ever offered at a major auction house ([Beeple's Everydays, March 2021](#)), with the unprecedented acceptance of cryptocurrency as a means of payment. As an industry leader in digital innovation, Christie's also continues to pioneer new technologies that are redefining the business of art, including the use of hologram technology to tour life-size 3D objects around the world, and the creation of viewing and bidding experiences that integrate augmented reality, global livestreaming, buy-now channels, and hybrid sales formats.
- Christie's is dedicated to advancing [responsible culture](#) throughout its business and communities worldwide, including achieving sustainability through net zero carbon emissions by 2030, and actively using its platform in the art world to amplify under-represented voices and support positive change.
- Browse, bid, [discover](#), and join us for the best of art and luxury at: www.christies.com or by downloading Christie's apps.

###

Images available on request

FOLLOW CHRISTIE'S ON:

