CHRISTIE'S

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BASQUIAT

EL GRAN ESPECTACULO (THE NILE), 1983 WILL LEAD CHRISTIE'S SPRING MARQUEE WEEK

MAY 15 | NEW YORK



PROPERTY FROM A DISTINGUISHED COLLECTION: PARTIAL PROCEEDS INTENDED TO BENEFIT ACCADEMIA VALENTINO
JEAN-MICHEL BASQUIAT (1960-1988)

El Gran Espectaculo (The Nile)
Estimate on request; in the region of \$45,000,000

NEW YORK – Christie's is pleased to present *El Gran Espectaculo (The Nile)*, a masterpiece from the *oeuvre* of Jean-Michel Basquiat as the jewel of the 21st Century Evening Sale taking place on Monday, May 15, 2023 live at Rockefeller Center. The

painting comes to Christie's from a distinguished collection, with partial proceeds of the sale intended to benefit the Accademia Valentino. Estimated in the region of \$45,000,000, the work will be the leading highlight for the entirety of Christie's Spring Marquee Week of sales.

El Gran Espectaculo (The Nile), also known as Untitled (History of the Black People), has been in the same private collection for the past fifteen years. Previously owned by esteemed gallerist, collector, and book publisher Enrico Navarra, the work has been exhibited in numerous critically acclaimed retrospectives of Basquiat's work including the first posthumous solo survey at a museum (and first American retrospective) organized by the Whitney Museum of American Art in 1992, which later traveled to the Menil Collection, Houston; Des Moines Art Center, Iowa; and Montgomery Museum of Fine Arts; as well as the 2005 Brooklyn Museum of Art retrospective. The work stands among the most historically and intellectually important examples from Basquiat's limited body of work. Painted by the artist in 1983 when he was just 22 years old, this commanding triptych employs an intoxicating array of signs and iconography to declare what would become his unending pursuit to use art as a means to address issues of representation of the African diaspora within the larger context of world history.

Alex Rotter, Christie's Chairman of 20th and 21st Century Art, remarks, "The genius of Basquiat is undeniable. His presence and influence break boundaries, spanning fashion, art, and pop culture. The impact that he continues to have on culture is inescapable, and only continues to expand. El Gran Espectaculo (The Nile) is a true masterwork. Painted when Basquiat was just 22, this seminal triptych perfectly illustrates the specific and nuanced way the young artist grappled with the process of understanding and unpacking historical constructs of race on a global stage. El Gran Espectaculo (The Nile) is simply unmatched in both caliber and provenance and we are so pleased to announce it as the leading highlight this May."

Isabella Lauria, Christie's Head of the 21st Century Evening Sale remarks, "Jean-Michel Basquiat's El Gran Espectaculo (The Nile) is the quintessential history painting and one of the most iconic Contemporary works of all time. It is a canonical masterwork, representative of the origins of Basquiat's now ubiquitous visual language that has been cemented within our cultural consciousness and is demonstrative of his singular ability to chart the Black experience. It is an absolute honor to offer El Gran Espectaculo (The Nile) as the centerpiece of our sale season this Spring in New York."

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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 <u>auctions</u> span more than <u>80 art and luxury categories</u>, at price points ranging from \$200 to over \$100 million. Christie's has sold 8 of the 10 most important single-owner collections in history, including the <u>Paul G. Allen Collection</u>—the most valuable collection ever offered at auction (November 2022). In recent years, Christie's also achieved the world record price for an artwork at auction (<u>Leonardo da Vinci's Salvator Mundi</u>, 2017), for a 20th century artwork (<u>Andy Warhol's Shot Sage Blue Marilyn</u>, 2022) and for a work by a living artist (<u>Jeff Koons' Rabbit</u>, 2019). Christie's <u>Private Sales</u> 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.
- Following the groundbreaking 2021 sale of the first digital art NFT ever offered by a global auction house (Beeple's Everydays), Christie's recently launched the first fully on-chain auction platform dedicated to exceptional NFT art. 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 <u>responsible culture</u> throughout its business and communities worldwide, including achieving sustainability
 by reducing our carbon emissions by 50% and pledging to be net zero by 2030, and actively using its platform in the art world to amplify underrepresented voices and support positive change.
- Browse, bid, <u>discover</u>, and join us for the best of art and luxury at: <u>www.christies.com</u> or by downloading Christie's apps.
 - * 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.

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