CHRISTIE'S

PRESS RESULTS | GENEVA | 12 MAY 2023

THE ART OF F.P. JOURNE

COLLECTION OF 39 LOTS 100% SOLD ACHIEVING CHF 13.7 Million / US\$ 14.1 Million



Geneva – The first ever dedicated auction for an independent watchmaker, The Art of F.P. Journe, was 100% sold at Christie's Geneva on May 12, realising CHF13,665,300 / US\$14,120,810 or approximately CHF350,000 per watch. Clients from 20 countries from 4 continents participated in the sale. Buying came from EMEA 52%, from the Americas 28% and from APAC 20%. 29% of all buyers and bidders were millennials.

Each timepiece were true work of art, a testament to Journe's relentless pursuit of perfection. The top selling lot of the sale was, a platinum tourbillon souverain "souscription model" wristwatch, bearing number 2 out of 20, made circa 1999, sold for CHF 2,707,000/\$3,042,941 (shown here).

The saleroom at the Four Seasons Hotel des Bergues applauded after each lot sold.

Remi Guillemin, Head of Watches Europe commented: "The Art of F.P. Journe marks an incredible moment for independent watchmaking. The first auction dedicated to a single, living independent watchmaker; the auction showed the passion of collectors for F.P. Journe. With 100% of the lots selling, in a packed room with incredible energy and results, this sale showcases the desire of collectors for innovative projects, and their ever-growing knowledge and passion. Our deepest thanks go to collectors who have followed and participated in the sale, and who made this project such a success."

Sale Highlights – Tourbillon Souverain

Arguably F.P.Journe's most famous wristwatch model is the *Tourbillon Souverain*, launched in 1999, the first ever tourbillon with a *remontoir d'égalité* – incorporating constant force throughout the winding process to compensate for the uneven force delivered by the mainspring to the escapement as it unwinds. This segment of the sale was highlighted by the top lot of the auction:

Lot 2039 - *Tourbillon Souverain 'Souscription'* – an especially rare, historic and highly important platinum tourbillon wristwatch with brass movement, yellow gold dial, *remontoir d'égalité* and power reserve. Signed F.P. Journe, No. 2/20, circa 1999, sold for CHF2,707,000/ US\$3,042,941

Chronomètre à Résonance

By achieving synchronicity without a physical linkage, resonance considerably reduces the effects of wrist and body movements. François-Paul Journe became the first watchmaker to incorporate this tremendous improvement in precision into the smaller available volume of a wristwatch, an incredible achievement of modern horology. The second highest selling lot was from this category:

Lot 2038 – Chronometre a Resistance "Pre-Souscription" – an exceedingly rare and early platinum chronometer wristwatch with resonance – controlled twin independent geartrain brass movement, pink gold dial and power reserve. Signed F.P. Journe, No.040/00R, circa 2000 which sold for CHF1,376,000 / US\$1,546,763

Centigraphe

The *Centigraphe Souverain* was developed with the aim of producing the perfect chronograph for the world of automotive racing. This category was led by:

Lot 2032 – Centigraphe Souverain Formula Edition – an exclusive and highly desirable platinum ergonomic chronograph wristwatch with 100^{th} of a second, 20^{th} second, 10 minute registers, red chrome dial. Signed F.P. Journe, No. 096-CT, circa 2010. Sold for CHF529,200 / US\$594,874

Catalogue available <u>here</u> dropbox available <u>here</u>

INTERNATIONAL PRESS CONTACTS

289 CONSULTING PR TEAM:
Marine Lemonnier-Brennan
marine.lemonnier@289consulting.com
+41 79 389 67 62

CHRISTIE'S EMEA:
Alexandra Kindermann
akindermann@christies.com
+41 79 101 41 96

Aude Campanelli aude.campanelli@289consulting.com +41 78 637 16 91

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 (<u>Beeple's Everydays</u>), Christie's recently launched the first <u>fully on-chain auction platform</u> 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 through net zero carbon emissions 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.

###
FOLLOW CHRISTIE'S ON:





