Press Release



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THE WITTELSBACH DIAMOND: UNIQUE ROYAL HISTORY FOR SALE AT CHRISTIE'S LONDON IN DECEMBER



Las Meninas, 1656, by Diego Velazquez, showing Infanta Margarita Teresa surrounded by her maids of honour Credit: Prado,Madrid,Spain/ Giraudon/The Bridgeman Art Library



The Wittelsbach Diamond Estimate upon request



Infanta Margarita Teresa in a white dress circa 1656, by Diego Velazquez Credit: Kunsthistorisches Museum, Wien

Jewels: The London Sale Christie's King Street Wednesday, 10 December 2008 at 11am

London – Christie's are privileged to present the Wittelsbach diamond (estimate upon request), an extremely rare 35.56 carat, historic 17th century fancy deep greyish-blue diamond, to the international market for the first time in almost 80 years, on Wednesday 10 December 2008. Known as "Der Blaue Wittelsbacher" since 1722, it is one of very few diamonds which can claim 17th century heritage, incredible rarity and exceptional beauty. Upon the engagement of the Infanta Margarita Teresa (1651-1673), *who is illustrated in both paintings by Velazquez above*, to Leopold I of Austria (1640-1705), who later became Holy Roman Emperor, her father King Philip IV of Spain (1605-1665) selected, in 1664, the diamond as part of her dowry. Subsequently, it entered the Austrian and then the Bavarian Crown jewels. This extraordinary diamond is offered for sale from a private collection, where it has been since 1964.

"It is a great honour and a lifetime dream to handle a museum quality stone such as the Wittelsbach. The appearance of a large blue diamond, among the rarest of colours, with a history that can be traced back to the 17th Century and 300 years of Royal connections will surely be a thrilling occasion for all collectors of exceedingly rare jewels and works of art," said François Curiel, Chairman of Christie's Europe and International Head of Jewellery

Gemological Certification

The Wittelsbach diamond is accompanied by a certificate from the Gemological Institute of America dated September 24th, 2008, indicating that the diamond is fancy deep greyish-blue, VS2 clarity.

Coloured diamonds

The diamond market as a whole, like the international jewellery market, continues to be strong. The level of demand for coloured diamonds is high, with a 13.39 carat fancy intense blue diamond fetching \$8.9

million, a world auction record, at Christie's Geneva in May 2008; though no examples to date are comparable with the Wittelsbach diamond being offered at Christie's London. Blue diamonds are rare and to offer a blue diamond of this size, quality, shape and provenance is truly extraordinary. In the mid-1980s the Christie's sale of a 0.95 carat red diamond for \$850,000 marked the start of true appreciation of coloured diamonds and, today, their great rarity makes them the most desirable of all.

Royal Provenance

King Philip IV of Spain (1605-1665) is known to have selected only the very finest gemstones for the dowry of his fifteen year old daughter, the Infanta Margarita Teresa (1651-1673), upon her betrothal. This included the exceptionally rare 35.56 carat greyish-blue blue diamond originating from the famous Indian diamond mines. Upon the Princess's untimely death in 1673 her husband, Emperor Leopold I of Austria (1640-1705) retained the dowry and the diamond was passed on to his heirs.

In 1722 the diamond entered the Wittelsbach family, on the occasion of the marriage of Archduchess Maria Amalia of Austria (1701-1756) to the Bavarian Crown Prince, Charles Albert (1697-1745), and became a prized family possession. It was worn by successive rulers in both the Order of the Golden Fleece and the Bavarian Royal Crown until the abdication of King Ludwig III (1845-1921) in 1918. For full chronology of the Wittelsbach diamond please refer to Notes to Editors.

India: The Source for many of the World's Greatest Diamonds

Diamonds were discovered during the 4th century B.C. in India, which remained their only source until 1723. Being greatly prized for their size and beauty, they were mined largely in the State of Hyderabad and sent to their principle sorting centre, Golconda, hence the name of many of these special gemstones. Blue diamonds were also mined in the State of Bihar; the fourth Mogul Emperor, Jahangir (1569-1627), stated in his memoirs that 'diamonds from this place are of a variety and beauty above all other kinds of diamonds,' he particularly mentions a large blue piece of diamond which, unlike today, was not considered to be as valuable as a colourless gem. Perhaps this is the extraordinary diamond which later became the Wittlesbach. The largest and most famous blue diamond in the world is the "Hope Diamond", a 45-carat deep blue stone, formerly from the French Crown Jewels and now in the Smithsonian Institute, Washington DC.

Historic Royal Diamonds

Until 1723, all diamonds worn by European Royalty came from India. Today, only very few survive and can be traced back to their original owners. Among the most famous are the "Koh-I-Noor" now in the British Crown Jewels, the "Régent" at the Louvre Museum, Paris and the "Orlov Diamond" in the Kremlin. The appearance of the Wittelsbach at auction is a landmark event, as it encapsulates all that one looks for in a gemstone or indeed a work of art: history, Royal provenance, exceptional beauty and original condition.

Christie's and Royal Collections

Since 1766, Christie's has been synonymous with auctions of Royal and aristocratic collections. From the sale of Madame du Barry's jewels in 1795, to that of the Russian Crown Jewels in 1927, and more recently the Private Collection of H.R.H. The Princess Margaret in 2006, these events have created worldwide interest and are remembered as legendary moments in auction history. In April 2008, the Louvre Museum was able to acquire the Empress Eugénie Diamond Brooch, through Christie's, thereby allowing its return to the French Crown Jewels.

Jewels: The London Sale

Information on Christie's overall auction Jewels: The London sale, will follow in a subsequent press release.

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Images available on request Visit Christie's on the web at <u>www.christies.com</u>

Notes to Editors:

Sale dates: Christie's London: Wednesday, 10 December 2008 at 11.00am – Jewels: The London Sale

Public Viewing dates

Christie's London, 8 King Street, St. James's, London, SW1Y 6QT: On Friday 5 and between Sunday 7 & Tuesday 9 December 2008

Tour dates:

Paris:	Selected viewing between 3 November 2008
Geneva:	Selected viewing between 15-19 November 2008
Hong Kong:	Selected viewing between 27-30 November 2008

Provenance in full: Three Hundred Years of History (1664-1964)

- 1664 King Philip IV of Spain formed a collection of the finest gems for the dowry of his daughter, Infanta Margarita Teresa, when she married Leopold I of Austria (who later became Holy Roman Emperor) in 1667. This included the 35 carat blue diamond.
- 1673 The jewels were recorded in an inventory of the Austrian Crown Jewels dated 13 March 1673.
- 1705 Leopold I bequeathed the blue diamond to his third wife, Empress Eleonore Magdalena.
- 1720 Archduchess Maria Amalia inherited the blue diamond from her grandmother, the Empress Eleonore Magdalena.
- 1722 The diamond entered the House of Wittelsbach after the marriage of Archduchess Maria Amalia to the Bavarian Crown Prince, Charles Albert. The diamond then became known as 'Der Blaue Wittelsbacher'.
- 1745 The Wittelsbach was first mounted within the insignia of the Order of the Golden Fleece. The diamond was handed down through successive Bavarian rulers.
- 1806 Maximilian IV Joseph von Wittelsbach became the first King of Bavaria and commissioned a royal crown prominently displaying the blue diamond.
- 1921 After the proclamation of the German Republic in 1918, the Wittelsbach made its last State appearance.
- 1931 Christie's offered for sale important jewellery from the Bavarian Crown Jewels, which included the Wittelsbach.
- 1964 The diamond was purchased by a private collector, in whose family it remained until the present day, being offered for sale in Christie's upcoming December 2008 sale *Jewels: The London Sale*.

Christie's jewellery results in the first half of 2008: The first half of 2008 saw Christie's global jewellery sales totalling \$226 million; the best jewellery season ever seen at auction. This marked a 32% increase over the same period in 2007 and secured Christie's continued market share, for the 15th consecutive year, in this luxury market. Key diamonds sold in the first half of 2008 include a 13.39ct fancy intense blue diamond that fetched \$8.9 million in Geneva on 14 May and the pear shaped D potentially flawless Onassis diamond of 38cts which achieved \$7.1million in London on 11 June.

About Christie's

Christie's is the world's leading art business with global art sales in 2007 that totalled \pounds 3.1 billion/\$6.3 billion. This marks the highest total in company and in art auction history. For the first half of 2008, art sales totalled \pounds 1.8 billion / \$3.5 billion. Christie's is a name and place that speaks of extraordinary art, unparalleled service and

expertise, as well as 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 in London, New York, Los Angeles, Paris, Geneva, Milan, Amsterdam, Tel Aviv, Dubai, Hong Kong and Zurich. Most recently, Christie's has led the market with expanded initiatives in emerging and new markets such as Russia, China, India and the United Arab Emirates, with successful sales and exhibitions in Beijing, Mumbai and Dubai. *Estimates do not include buyer's premium