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CHRISTIE'S AND LANGTON'S TO STRENGTHEN PAN-ASIAN ALLIANCE

Plan for First Asian Sale In The Spring of 2006 Online Partnership To Be Developed

London - Christie's, the world's leading wine auctioneer, and Langton's, Australia's premier wine auction house, today announce a strengthening of their 15 year alliance.

In a move set to expand the international wine auction market, Christie's, in association with Langton's, plans to hold a co-marketed wine auction in Asia in the Spring of 2006. The two auction houses will also share their online expertise. Langton's internet wine auction software, developed in 2002, is arguably the most efficient and advanced wine auction system in the world. Christie's will be granted full access to the technology, and both houses will formalize a visible web partnership by the end of 2005.

Langton's Director Andrew Caillard, MW, visited the United Kingdom in October for the 2005 Australian Wine Classification Tasting hosted at Christie's London. While in the capital, he met with Christie's Senior Management to finalise the memorandum of agreement.

David Elswood, Head of Christie's International Wine Department, says: "Christie's has benefited from many associations over the years. We are delighted to strengthen our current NYWines and Hospices de Beaune partnership programs with a reinvigorated relationship with Langton's.

Remaining committed to our goal of being the most international of players on the global wine auction market, we look forward to working with Australia's premier wine auction house as we prepare to re-enter the Asian market and further develop our own online activities. Christie's returns to Asia after an absence of five years, and this time, in a committed partnership with the regional leader. Exciting times are ahead."

Andrew Caillard comments: "Langton's has had a long history of collaboration with Christie's. The idea of strengthening this relationship acknowledges the growing importance and evolutionary change of a global secondary wine market, Australia's proximity to the Asian markets in particular, the interest in ultra-fine Australasian wine and the obvious synergies of our resources and expertise. We look forward to closer links in 2006 and beyond as the market continues to evolve."

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Notes to Editors:

Christie's International Wine Department is the leading global fine wine auctioneer, with seven sale locations around the world and a dedicated team of specialists across Europe and North America.

Christie's is the largest wine auctioneers in the world and remain the only international wine auctioneer to sell on both sides of the United States – and in Europe, the only auction house to hold regular sales outside London.

Bringing together traditional customer service values and state-of-the-art technology, Langton's is Australia's leading fine wine marketplace. An innovator in the Australian fine wine market, Langton's has an established reputation for integrity and has been market leader for over 16 years.

Langton's deployed its internet wine auction system in 2002 and www.langtons.com.au is now one of Australia's top ten wine and spirit sites.

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www.christies.com www.langtons.com.au