

Press Release

For Immediate Release
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CHRISTIE'S

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**CHRISTIE'S AUCTION OF
IMPRESSIONIST AND MODERN ART
REALISES**

£152.6 MILLION / \$226.5 MILLION / €184 MILLION

- Highest ever total for an art auction in the UK
- 8 works sell for over £5 million / 31 for over £1 million
- *Portrait of Angel Fernández de Soto* by Pablo Picasso sells for £34.8 million / \$51.6 million / €41.9 million – the 2nd highest price for a work of art sold by Christie's in London



London – The *Impressionist and Modern Art Evening Sale* took place this evening at Christie's and realized £152,595,550 / \$226,451,796 / €184,030,233 selling 75% by lot and 74% by value.

Giovanna Bertazzoni, Director and Head of Impressionist and Modern Art, Christie's London: “Global bidders competed at this evening's auction and demonstrated that the art market continues to attract significant levels of spending, particularly for the rarest and most exceptional works of art. We are particularly pleased that Picasso's portrait of Angel Fernández de Soto realized over £34 million with proceeds to benefit arts culture and heritage in the UK, and that for the first time an auction in London has broken the £150 million barrier.”

The top price was paid for *Portrait of Angel Fernández de Soto*, 1903, a Blue Period masterpiece by **Pablo Picasso** (1881-1973), which sold for £34,761,250 / \$51,585,695 / €41,922,068. Offered at auction by *The Andrew Lloyd Webber Foundation*, a charity which focuses on the promotion of arts, culture and heritage in Britain, it was acquired by an anonymous telephone bidder. It had been acquired by the Foundation at auction in New York in May 1995 for \$29,152,500.

Buyer breakdown (by lot / by origin) were 55% Europe, 40% Americas and 5% Asia.

Mark Wordsworth, Chairman of the Andrew Lloyd Webber Foundation: "*We are pleased that the Angel de Fernández de Soto by Pablo Picasso sold at auction today. The Trustees of the Foundation will now consider how best to apply the funds to promote the advancement of the arts, culture and heritage in the UK.*"

Lord Lloyd-Webber: "*I am pleased that my Foundation has raised over £30 million, especially in such austere times. This is a significant amount to devote to the Foundation's passions - architecture and the sponsorship of young talent in musical theatre.*"

Further leading highlights of this evening's sale:

- *Frauenbildnis (Portrait of Ria Munk III)*, one of the last great female portraits painted by **Gustav Klimt** (1862-1918), sold for £18,801,250 / \$27,901,055 / €22,674,308 against an estimate of £14 million to £18 million.
- *Le baiser*, 1969, by **Pablo Picasso** (1881-1973) realized £12,137,250 / \$18,011,679 / €14,637,524. Painted during a particularly fertile and productive period in the artist's career, it was exhibited at the celebrated exhibition of Picasso's work at Palais des Papes in Avignon in 1970 and had been expected to realise £8 million to £12 million. It had been acquired by the vendor at auction in London in June 2003 for £2,861,600.
- *Parc de l'hôpital Saint-Paul*, 1889, by **Vincent van Gogh** (1853-1890) realized £9,001,250 / \$13,357,855 / €10,855,508. Painted during the artist's voluntary confinement at the asylum of Saint-Paul-de-Mausole, one of the richest and most important periods of his career, it was offered at auction having been in the same distinguished European collection since the 1960s (estimate: £8 million to £12 million)
- *Nu à la chaise longue*, 1923, an important and colourful work by **Henri Matisse** (1869-1954) which was formerly in the collection of the industrialist and celebrated collector Henri Canonne, sold for £6,649,250 / \$9,867,487 / €8,018,996. Until the pre-sale exhibition at Christie's it had been unseen in public since the year after it was painted (estimate: £5.5 million to £8.5 million).

Full results of the sales can be found at the following link:
<http://www.christies.com/results/>

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Images available on request
Visit Christie's Web site at www.christies.com