

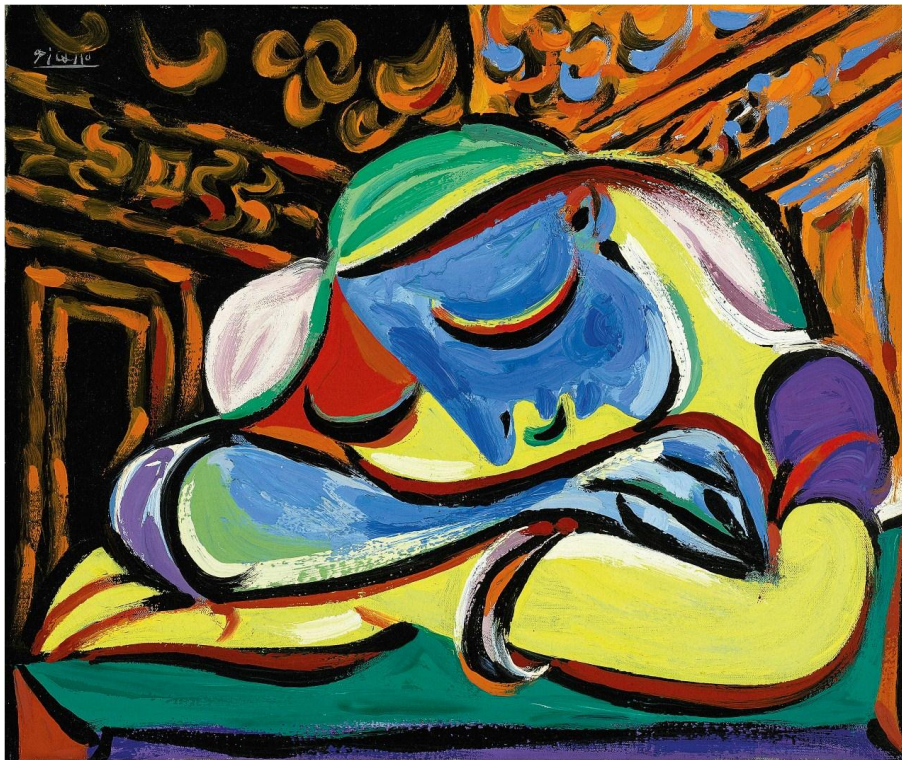
For Immediate Release
27 April 2011

Contact: Matthew Paton mpaton@christies.com +44 207 389 2664

PICASSO MASTERPIECE TO BE OFFERED AT CHRISTIE'S BY THE UNIVERSITY OF SYDNEY

A rarely-seen work from the celebrated series of portraits of the artist's lover, it is expected to realize in the region of £10 million

Offered at auction at the request of an anonymous donor, it is being sold by the University of Sydney with all proceeds to benefit future educational programmes



London – Christie's announce that they will offer an important and rarely-seen masterpiece by Pablo Picasso (1881-1973) at the *Impressionist and Modern Art Evening Sale* on 21 June 2011 in London. *Jeune fille endormie*, 1935, is an intimate portrait of the artist's lover Marie-Thérèse Walter, the subject many of Picasso's most celebrated pictures, and is expected to realize £9 million to £12 million.

Having resided in just two private collections since it was painted, *Jeune fille endormie* was given to the University of Sydney in 2010 by an anonymous donor on condition that it would be sold and that the University would dedicate the proceeds to scientific research.

Giovanna Bertazzoni, Director and Head of Impressionist and Modern Art, Christie's London: *“This is an absolute jewel of a painting by one of the great artistic geniuses of Western art and we are pleased to be able to support the University of Sydney by offering it at auction. Bursting with colour and luring the viewer into the intimate sanctity of Picasso's love for Marie- Thérèse, the portrait will be offered at auction for the first time having only ever been seen in public once before. In recent years, as the art market has reached new collectors, there has been an explosion in the global demand for Picasso's best paintings; this was most evident last year at Christie's in New York when another portrait of Marie- Thérèse, 'Nude, Green Leaves and Bust', sold for a world record price of \$106.5 million. Marie- Thérèse is now almost the 'mythical' lover of the artist and there is a special attraction for this series by Picasso. We look very forward to the auction in June where we expect this work to excite collectors from Asia, the Middle East and Russia, as well as those from the traditional markets of Europe and North America.”*

Dr Michael Spence, Vice-Chancellor of the University of Sydney: *“In an extraordinary act of generosity, an overseas donor who wishes to remain anonymous was prepared to fly to Australia to personally give this painting to the University on the strict understanding that it would be sold and the proceeds directed to scientific research. This very generous and far-sighted gift is recognition of the international standing and reputation of the University of Sydney. By giving to the University in this way, our donor underlined the fact that our many generous supporters can have confidence that benefactions will be used wisely by the University for the benefit of our researchers, students and the wider community. In this case the proceeds of the sale of the Picasso will create multiple endowed chairs across several disciplines within a new multidisciplinary University centre dedicated to research into obesity, diabetes and cardiovascular disease. The new centre will transform research into the prevention, diagnosis and treatment of these conditions, involving everything from metabolic research to the economics of food supply.”*

Picasso met Marie-Thérèse Walter in 1927 when he was 45 and she was just 17. She recalled the meeting; *“I had gone shopping to the Galeries Lafayette and Picasso saw me coming out of the Métro. He simply grabbed me by the arm and said ‘I'm Picasso! You and I are going to do great things together.’”* (*Life*, December 1968). In the early 1930s Picasso purchased a country home, the Château de Boisgeloup, where he and Marie-Thérèse were able to spend more time together in seclusion. This spawned a period of frenzied and inspired artistic activity when the artist created a string of masterpieces, many of which now hold prominent places in museum collections around the world. *Nude, Green Leaves and Bust*, another portrait of Marie-Thérèse, sold at Christie's in May 2010 for \$106.5 million – a world record price for any work of art sold at auction.

Jeune fille endormie was executed in 1935 and is a striking example from this celebrated series of portraits. The present example shows Marie-Thérèse asleep and offers an evocative glimpse of the lovers' intimate universe. Executed in bold, expressionist colours and brush strokes, it was originally acquired by Walter P Chrysler Jr soon after it was painted, and then changed hands just once before it was donated to Sydney University in 2010. It was shown at the celebrated Picasso retrospective at MoMA, New York, in 1939, which toured to Chicago, St Louis and Boston in 1940. It was then included in an exhibition of works from the Chrysler Collection in 1941, and has since been hidden from view in a private collection.

The University of Sydney



THE UNIVERSITY OF
SYDNEY

The University of Sydney is a leading comprehensive research and teaching university committed to the transformative power of education and to fostering greater knowledge and understanding of the world and its people. Through critical analysis, intellectual leadership and active contribution to public debate, the University is highly influential in shaping Australia's national and international agenda.

An international health problem

Proceeds of the sale will benefit scientific research, and research into obesity, diabetes and cardiovascular disease in particular. According to the World Health Organization, obesity, diabetes and cardiovascular disease (ODCD) and related conditions such as renal disease, breast cancer and colorectal cancer are now the leading causes of disease and mortality globally. More than 500 million adults are obese and 22 million people have diabetes. And it's not just the affluent West that is affected – in India, Asia, the South Pacific, Central and South America and Africa, the incidence of diabetes and obesity is increasing at alarming rates.

The causes of these diseases are complex and multidimensional – they are the product of a constellation of factors, ranging from which genes people inherit to what they are able to buy in their supermarket and how they spend their working lives. Reducing the prevalence, incidence and impact of these diseases requires a broad based and coordinated effort.

The University of Sydney has taken up this challenge, establishing a new centre dedicated to research into obesity, diabetes and cardiovascular disease that aims to transform people's lives and the global health landscape. It will be the only multidisciplinary research centre of its kind bringing together everyone from philosophers to dieticians, from economists to physiologists... all of whom will bring a different perspective to this international problem. Building on the University of Sydney's broad research base, and collaborating with other researchers nationally and internationally, the \$385 million centre will foster collaboration between world-class, established researchers, educators and innovators from medicine, science, law, economics, public health, architecture and the humanities. This multi-disciplinary, collaborative approach is crucial in dealing with these diseases, and will focus on turning discoveries into solutions.

###

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

For more details regarding the University of Sydney, please contact:

Andrew Potter, Director, Corporate Media Relations

Tel: +61 2 9351 4138 / +61 414 998 521