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**CHRISTIE'S**

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**CHRISTIE'S EVENING AUCTION OF  
*POST-WAR AND CONTEMPORARY ART*  
REALISES £61.4 MILLION / \$99.2 MILLION / €73.1 MILLION**

- Highest total for the category in London since June 2008
- Rediscovered Warhol self-portrait sells for £10.8 million
  - Buyers from 21 countries compete at the auction
- 16 lots sell for over £1 million and 6 artist records broken



**London** – This evening's *Post-War and Contemporary Art Evening Auction* at Christie's in London realized £61,380,500 / \$99,190,888 / €73,104,176 and was 92% sold by lot (pre-sale estimate: £35,860,000 to £51,760,000). This is the highest total for the category in London since June 2008. The top lot was Andy Warhol's rediscovered *Self-Portrait* from 1967 which sold for £10,793,250 / \$17,441,892 / €12,854,761 against an estimate of £3 million to £5 million.

At this evening's auction 16 lots sold for over £1 million (28 over \$1 million). With buyers from 21 different countries, and over 160 clients bidding by phone, the breakdown (by lot / by origin) was 51% Europe including UK, 40% Americas and 9% Asia. Six artist records were set; for Jenny Saville, Martial Raysse, Miquel Barcelò, Wade Guyton, Ged Quinn and Adriana Varejão.

**Francis Outred, Head of Post-War and Contemporary Art, Christie's Europe:** “*This was a global auction that offered art from 5 continents, drew buyers from 21 countries and realised the highest total for the category in London since June 2008. We saw fierce competition and strong prices for the works of both established artists as well as those from the 21<sup>st</sup> century; Andy Warhol's rediscovered self-portrait sold for more than twice our pre-sale expectations for £10.8 million, while a masterpiece by contemporary Brazilian artist Adriana Varejão sold for £1.1 million – nearly 4 times the high estimate. We are particularly pleased to have established a record price for a work by a living French artist with Martial Raysse's masterpiece 'L'année dernière à Capri (titre exotique)' which realized £4.1 million against a pre-sale estimate of £1 million to £1.5 million.*”

### Highlights of the sale:

- A highly important, monumental-scale self-portrait by **Andy Warhol (1928-1987)** sold for £10,793,250 / \$17,441,892 / €12,854,761. Recently discovered having been in a private collection since 1974, this previously unpublished work was executed in 1967 and is an addition to an historically important series of 10 self-portraits. It was offered with a pre-sale estimate of £3 million to £5 million and was bought by a bidder in the room.
- *L'année dernière à Capri (titre exotique)* by **Martial Raysse (b. 1936)** sold for £4,073,250 / \$6,582,372 / €4,851,241 – a world record price for a work by a living French artist. It had a pre-sale estimate of £1 million to £1.5 million; proceeds will benefit a charitable Foundation. Painted in 1962, it is an exceptionally early milestone from the early history of Pop Art. It was offered at auction for the first time having been in the same private collection since *circa* 1975.
- *Abstraktes Bild*, 1990, by **Gerhard Richter (b. 1932)** sold for £3,177,250 / \$5,134,436 / €3,784,105 against an estimate of £1 million to £1.5 million. A mesmerizing work that represents the pinnacle of the artist's move into abstraction, it was one of 4 works by the artist offered at this evening's auction, all of which sold.
- *Winter Bears* by **Jeff Koons' (b. 1955)** sold for £2,953,250 / \$4,772,452 / €3,517,321 (estimate: £2.5 million to £3.5 million). Executed in 1988, it is a seminal work from the highly acclaimed *Banality* series which launched him as an international art star in the late 1980s.
- *Concetto spaziale*, 1961, by **Lucio Fontana (1899-1968)** realized £2,729,250 / \$4,410,468 / €3,250,537 (estimate: £2 million to £3 million). A sumptuous symphony of gold, this work is from the artist's breakthrough series *Olii*, which includes the celebrated Venice series of the same year.
- The auction presented a strong group of global artists from the 21<sup>st</sup> century. Leading highlights included *Parede com Incisões a la Fontana II (Wall with Incisions a la Fontana II)*, 2001, an important masterpiece by **Adriana Vărejao (b. 1964)**, one of Brazil's leading contemporary artists. It sold for £1,105,250 / \$1,786,084 / €1,316,353 – far exceeding the estimate of £200,000 to £300,000 and setting a record for the artist's work at auction. *Grand Timonier* by Chinese artist Yan Pei Ming attracted 11 telephone bidders from Europe, America and Asia and sold for £529,250 / \$855,268 / €630,337 (estimate: £250,000 to £350,000).

The *Post-War and Contemporary Art Day Auction* will take place on Thursday 17 February 2011 and will offer 215 lots with a combined pre-sale estimate of £10,246,000 to £14,507,000, with individual estimates from £10,000.

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

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*Images available on request*  
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