

For Immediate Release

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CHRISTIE'S

Contact: Erin McAndrew

[emcandrew@christies.com](mailto:emcandrew@christies.com)

tel +1 212 636 2680

## CHRISTIE'S ANNOUNCES FIRST IN A SERIES OF ONLINE-EXCLUSIVE SALES OPTIMIZED FOR A GLOBAL COLLECTING AUDIENCE

### WORLD'S LEADING ART BUSINESS EXPANDS ITS AUCTION MODEL TO INCLUDE ONLINE-ONLY SALES, BEGINNING WITH FINE & RARE WINES ON AUGUST 6

**New York** – Christie's, the world's leading art business, is pleased to announce it will launch its first online-exclusive sale for a global collecting category this summer with *Signature Cellars*, an auction of fine and rare wines. As the first sale in a planned series of online-only auctions that will run in parallel to the company's traditional saleroom-based auctions, the launch marks the next major step in the firm's market-leading global e-commerce strategy. *Signature Cellars* will open for bidding on August 6 and run through August 20. All browsing and bidding for individual lots will be done completely online, with the click of a mouse.

Christie's launch of globally accessible, online-exclusive auctions builds on the success of two very successful pilot sales conducted last fall and earlier this spring. The online-only component of *The Collection of Elizabeth Taylor* totaled \$9.5 million, far exceeding its pre-sale estimate of \$1 million. Similarly, the company's recent online-only charity auction of couture handbags by Hermès tripled expectations, raising \$229,000.



*"The success of these two pilots demonstrates our clients around the world are eagerly embracing online-only sales as a regular addition to Christie's calendar of traditional live auctions,"* said **Steven P. Murphy, Chief Executive Officer, Christie's International**. *"Over the past year, we have made a significant commitment to building our e-commerce platform so that we may now support online-only sales on a broader level. With this new initiative, collectors will be able to experience the full theater of the online auction experience year-round through Christies.com."*

As with all of Christie's auctions of fine and rare wines, *Signature Cellars* brings together a closely curated mix of blue-chip wines from the old world and the new, along with approachably priced selections suitable for holding or enjoying now. At the top end, collectors will find everything from '82 Lafite and Latour to hard-to-source California cult wines from Harlan Estate and Screaming Eagle. There are also great rarities that will inspire any serious collector looking to broaden their cellar, including magnums of fine Champagne and imperials of Bordeaux, beautifully-aged Port, and a swath of much-loved Bandol wines from Domaine Tempier. Estimates start as low as \$200 and go as high as \$35,000. The total sale of 301 lots is estimated to achieve in excess of \$750,000.

“As a collecting category, wine lends itself very well to a global, online-only auction platform,” noted **Scott Torrence, Vice President and Senior Wine Specialist**. “Online bidding has been a major component of our live saleroom-based wine auctions for more than five years now, with consistent participation from clients at the highest price levels. As a way of doing business, online-only sales are a very natural progression that provides our clients with even more opportunities to build and broaden their collections of fine and rare wines.”

Beginning July 9, wine collectors can browse the sale’s 301 lots of fine and rare wines online, when the e-catalogue for the sale goes live at [www.christies.com/signaturecellars](http://www.christies.com/signaturecellars). Online bidding for all lots opens on August 6 and continues for two weeks. Clients will click to register their bids, and receive updates throughout the two weeks on the progress of their desired lots. Bidding will close on August 20, with each lot awarded to the highest bid at closing time. All payment is by credit card, and bidding registration is open to all clients, anywhere in the world.

Sale Highlights		
Top Vintages	Blue-Chip First-Growths	Eclectic Rarities
		
<p><b>Château Cheval-Blanc—Vintage 2000</b>  <i>Saint-Emilion, 1er grand cru classé (A)</i>            1 dozen bottles            Estimate: \$7,000-10,000</p>	<p><b>Château Lafite-Rothschild--Vintage 1982</b>  <i>Pauillac, 1er cru classé</i>            1 dozen bottles            Estimate: \$35,000-45,000</p>	<p><b>Bandol La Tourtine--Vintage 2001</b>  <i>Domaine-bottled: Tempier</i>            1 double magnum            Estimate: \$250-400</p>

### Digital Innovation at Christie’s

As a 246-year old company, Christie’s has proven itself adept at embracing innovation while preserving its core business model. In July 2006, Christie’s was the first international auction house to give clients worldwide access to bidding in its saleroom over the Internet, via Christie’s LIVE™; by 2007 the system was available across all Christie’s salerooms worldwide. Since then, Christie’s has continued to invest in digital assets, leading to the redesign of Christies.com in April 2008, the launch of Christie’s iPhone and iPad apps in 2009 and 2010, and the introduction of our first online-only auction in 2011.

**The complete e-catalogue for this sale will be available July 9 at [www.christies.com/signaturecellars](http://www.christies.com/signaturecellars)**

### About Christie’s

Christie’s, the world’s leading art business, had global auction and private sales in 2011 that totaled £3.6 billion/\$5.7 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 has since conducted the greatest and most celebrated auctions through the centuries providing a popular showcase for the unique and the beautiful. Christie’s offers over 450 auctions 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 \$100 million. Christie’s also has a long

and successful history conducting private sales for its clients in all categories, with emphasis on Post-War and Contemporary, Impressionist and Modern, Old Masters and Jewellery. Private sales totaled £502 million / \$808.6m in 2011, an increase of 44% on the previous year.

Christie's has a global presence with 53 offices in 32 countries and 10 salerooms around the world including in London, New York, Paris, Geneva, Milan, Amsterdam, Dubai, Zürich, and Hong Kong. More recently, Christie's has led the market with expanded initiatives in growth 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. Sales totals are hammer price plus buyer's premium and do not reflect costs, financing fees or application of buyer's or seller's credits.*

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*Note to editors:*

- Online bidders represented 29% of total bidders in Christie's sales globally in 2011
- Christie's pilot online-only auction, a companion sale to The Collection of Elizabeth Taylor, achieved \$9.5 million in December 2011. Bidders from 25 different countries competed for 973 items; in total, more than 57,000 online bids were received during the 2-week timed auction
- The most expensive lot sold online at Christie's to date is a Shang Dynasty bronze wine vessel, sold in September 2010 for \$3.3 million.

*Images available on request*

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