

CHRISTIE'S

POST-SALE RELEASE | GENEVA | 09 NOVEMBER 2014 | FOR IMMEDIATE RELEASE

PATEK PHILIPPE 175

Standing ovation for a sale total of
\$19,7Million / SFr. 19,4Million

*Christie's Geneva Thematic Auction to Celebrate the
175th Anniversary of Patek Philippe*



Thomas Perazzi, Senior Specialist of the watch department, selling the top lot of the evening, the ref. 2499 pink gold for SFr. 2,629,000

Geneva – On 9 November, Christie's Geneva esteemed evening auction, **Patek Philippe 175**, realised a total of SFr. 19,367,000/\$19,731,099, selling 98% by lot and establishing 9 new world auction records, after a 3 hour bidding battle for the majority of the lots. The average price paid for any of the lots tonight reached nearly SFr. 200,000. This themed auction of 100 wrist and pocket watches offered only the most important and historic examples to illustrate the breadth of the world's foremost watchmaker, Patek Philippe, upon their 175th anniversary.

All 125 seats in the sale room were already reserved 48 hours ahead of the auction and over 300 collectors and watch enthusiasts attended the event. The highest total of registrants for any watch sale ever at Christie's was achieved when 320 clients registered for bidding from across the world. The sale attracted interest from a total of 30 countries.

The top lot of the evening was a pink gold **Reference 2499 *First Series***, which sold for SFr. 2,629,000 / US\$2,678,425. Manufactured in 1951, this ***First Series*** of the Reference 2499 was one of only four examples in pink gold known to the market.

John Reardon, International Head of Christie's Watch department, proudly commented: *"This sale has exceeded our expectations in every way. With 69 lots sold above estimate, this sale sets a new benchmark for thematic sales and shows the amazing strength of the Patek Philippe market. On a personal level, I cannot overstate how impressed I am with the Christie's international team in their commitment to making this sale a success as well as the passion and energy of the watch collecting community in participating in this sale. Collectors swarmed the room in a fury of excitement to earn the right to own one of the 100 watches on offer. Our team was particularly impressed by the performance of the 2499 First series sold for an impressive SFr.2,629,000. Also, the reference 530 manufactured in 1939 realised SFr. 593,000 against a presale estimate of 200,000-400,000".*

TOP LOTS OF THE PATEK PHILIPPE 175 SALE



Patek Philippe. A gold wristwatch with single button split-seconds chronograph, made especially for William E. Boeing, ref 130, manufactured in 1930
Estimate: SFr.400,000-800,000
Price Realised: SFr. 485,000



Patek Philippe. A pink gold perpetual calendar chronograph wristwatch with moon phases, ref. 2499, manufactured in 1951
Estimate: SFr: 1,600,000-2,600,000
Price Realised: SFr.2,629,000



Patek Philippe. A gold two crown world time wristwatch with 24 hours indication and blue enamel dial, ref. 2523, manufactured in 1953
Estimate: SFr.1,500,000-2,500,000
Price Realised: Sfr.2,225,000



Patek Philippe. A white gold perpetual calendar wristwatch with sweep centre seconds, phases of the moon and bracelet, ref. 2497, manufactured in 1953
Estimate: SFr. 1,000,000-2,000,000
Price Realised: SFr. 2,045,000

Christie's Geneva will continue with the auction of *Important Watches* on 10 November at 10:00 am and 2:30 pm.

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About Christie's

Christie's, the world's leading art business, had global auction and private sales in the first half of 2014 that totaled £2.69 / \$4.47 billion, making it the highest half year total in Christie's history. 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 around 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 & Contemporary, Impressionist & Modern, Old Masters and Jewellery. Private sales in the first half of 2014 totalled £498.9 million (\$828.2 million).

Christie's has a global presence with 53 offices in 32 countries and 12 salerooms around the world including in London, New York, Paris, Geneva, Milan, Amsterdam, Dubai, Zürich, Hong Kong, Shanghai, and Mumbai. 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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Images available on request

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