

CHRISTIE'S

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CHRISTIE'S LONDON EVENING AUCTION

OF

POST-WAR & CONTEMPORARY ART

TOTALS £99.4 Million /\$169.8 Million /€124 Million

Seven records established for artists from across the generations and around the world



Jussi Pylkkänen, President of Christie's EMERI, selling the top lot of the sale:

Francis Bacon's *Study for Head of Lucian Freud*

Painted in 1967, it sold for £11,506,500 /\$19,664,609 /€14,360,112

RECORD PRICES FOR TRACEY EMIN AND PETER DOIG

THE LANGEN COLLECTION SOLD 100%

In total 29 lots sold for over £1 million and 38 lots for over \$1 million

7 Artist Records Established

London - On 1 July, Christie's London evening auction of *Post-War & Contemporary Art* realised a **total of £99,413,500 /\$169,897,672 /€124,068,048** selling 87% by value and 84% by lot. The top lot of the sale was Francis Bacon's *Study for Head of Lucian Freud* which sold for £11,506,500 /\$19,664,609 /€14,360,112 (estimated in the region of £8 – 12 million; *illustrated above*). Building on Christie's recent record breaking successes, this evening auction realized 7 world record prices for the artist at auction including for Peter Doig, Tracey Emin and Michelangelo Pistoletto among others. We look forward to our *Post-War and Contemporary Art Day* sale on Wednesday 2 July 2014.

Francis Outred, International Director and Head of Post-War & Contemporary Art, Christie's Europe: "It's been an incredible night for Christie's. There was an electric atmosphere in the room - the excitement was palpable. We saw the market move to a new record price for Peter Doig, as well as record prices for classic painting by undervalued giants of Post-War European art, such as Dubuffet, Tàpies and Pistoletto. This sale was especially strong in portraits, particularly those with fascinating

provenance and back stories. Both Tracey Emin's 'My Bed', which quadrupled its pre-sale estimate, and the Roald Dahl Estate's 'Study for the Head of Lucian Freud' by Francis Bacon share an intense personal quality which adds hugely to their interest and value. This sale continues to show the growth of the Post-War and Contemporary art market, attracting 190 bidders from 28 countries wanting only the highest quality work. This was the third highest Post-War and Contemporary Art Evening Sale in Europe ever and we have seen 7 new world record prices for artists from the 1960s to today, including Hurvin Anderson (a student of Peter Doig), Albert Oehlen and Antoni Tàpies."

TOP LOT

Building on the success of the record-breaking sale of Francis Bacon's triptych of Lucian Freud, which sold for \$142 million in New York in November 2013 **Francis Bacon's Study for Head of Lucian Freud, 1967**, achieved for £11,506,500 /\$19,664,609 /€14,360,112 (estimate: in the region of £8million - 12million). In this painting, Bacon's rapid, impulsive brush marks create an intimate and animated portrait. One of only two single portrait heads of Lucian Freud, the present work has spent its entire life in the collection of the celebrated writer Roald Dahl and subsequently in the collection of his estate.

SALE HIGHLIGHTS

Peter Doig's extremely rare self-portrait, *Gasthof*, 2002-2004 realised £9,938,500/ \$16,984,897/ €12,403,248 (estimate: £3million - 5million), achieving a world record price for the artist at auction. Using abstract processes and formal compositional devices to create the dreamy atmosphere of the figurative scene, two mysterious gatekeepers, costumed in nineteenth century regalia and modelled on a photograph of Doig and his friend, are standing guard to an unknown place as the silhouette of a single canoe drifts idly in the distant lake. Considered to be a key transitional piece within the artist's body of work and completed at a moment when the artist was in Trinidad and dreaming of Europe, it was unveiled at the critically acclaimed exhibition Peter Doig – Metropolitan, at Pinakothek der Moderne, Munich, in 2004. *Gasthof* was also featured in the artist's major exhibition No Foreign Lands at the Scottish National Gallery, Edinburgh. A related work is in the collection of The Art Institute of Chicago.

Tracey Emin's My Bed sold for £2,546,500 /\$4,351,969 /€ 3,178,032 (estimate: £800,000-1,200,000) achieving a world record price for the artist at auction. An iconic piece that encapsulates Emin's work exploring the relationship between her life and her art, *My Bed* caused a furore when it was shortlisted for the Tate's Turner Prize in 1999, prompting public debate about the nature of contemporary art. This solid result builds on Christie's recent success with Sensation generation artists, including record prices for works by Jenny Saville and Gary Hume in the February 2014 Evening Auction, and for a more recent work by Tracey Emin (*To Meet My Past*, 2002) in Christie's October 2013 *Thinking Big* auction of sculpture from the Saatchi Gallery Collection.

Amanti, 1962-66 by **Michelangelo Pistoletto** fetched £2,322,500 / \$3,969,153 / €2,898,480 (estimate: £1million - 1.5million), achieving a world record price for the artist at auction. Both romantic and enigmatic, this work invites the viewer into a voyeuristic interaction with two unidentified young lovers locked in a passionate embrace against a reflective stainless steel background. Created at a time when Pistoletto was expanding his artistic activities into an ever more interactive, open and communal direction, *Amanti* is both a charmingly complex mirror painting and a potent symbol of its time, bringing the viewer into the work as both a subject and a performer.

Le gai savoir, by **Jean Dubuffet** sold for £4,002,500 / \$6,840,273 / € 4,995,120 (estimate: £2.2million – 2.8million). Vast, exuberant and electrifying, this painting is an outburst of pure joy that captures the intoxicating furor of the 1960s Parisian heyday. With its two romantic lovers engaging in flirtatious fling, the work was executed in 1963 and represents the birth of one of the very first purely urban aesthetics, heralding the dawn of contemporary street art. As chalk-like scrawl surges forth

amidst a vibrant explosion of thick impasto and schismatic gestural markings, mesmerizing optical depth emerges from a rich collision of colour and texture.

Concetto spaziale, Attese, executed in 1965, by **Lucio Fontana** realised £6,018,500 / \$10,285,617 / €7,511,088 (estimate: £4million – 6million). Enveloping in scale, this is a pure and lyrical example of Lucio Fontana’s pioneering Spatialist aesthetic. As one of the largest works to be carried out in pristine white, *Concetto spaziale, Attese* is the only work conceived by the artist uniting ten perfected cuts on canvas within a luminous lacquer frame. Each incision follows the intuitive rhythm and graceful, almost balletic momentum of the artist’s hand as it scored the surface.

Post-War and Contemporary Art – pre-sale estimates:

Post-War & Contemporary Evening Auction: £ 78,980,000 – £114,860,000

Post-War & Contemporary Day Auction: £12,107,000 – £17,423,000

Pre-sale estimate: £90,997,000 – £132,283,000

7 POST-WAR & CONTEMPORARY ARTIST RECORDS:

Previous record

Lot 14, Peter Doig, £9,938,500 / \$16,984,897 / €12,403,248

£8,482,500 – 30 June 2014

Lot 15, Hurvin Anderson, £1,314,500 / \$2,246,481 / €1,640,496

£542,500 – 30 June 2014

Lot 4, Michelangelo Pistoletto, £2,322,500 / \$3,969,153 / €2,898,480

£1,986,500 – 11 February 2014

Lot 19, Tracey Emin, £2,546,500 / \$4,351,969 / €3,178,032

£481,875 – 17 October 2013

Lot 23, Jean Dubuffet, £4,002,500 / \$6,840,273 / €4,995,120

US\$ 6,130,500 – 11 November 2009

Lot 44, Albert Oehlen, £1,082,500 / \$1,849,993 / €1,350,960

US\$ 722,500 – 10 May 2012

Lot 58, Antoni Tàpies, £1,650,500 / \$2,820,705 / €2,059,824

£993,250 – 11 February 2010

*Lot 63, Jenny Saville, £506,500 / \$865,609 / €632,112

£ 505,250 GBP – 1 July 2008

*WORLD RECORD PRICE FOR THE MEDIUM BY THE ARTIST

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About Christie’s

Christie’s, the world’s leading art business, had global auction and private sales in 2013 that totaled £4.5 billion/ \$7.1 billion, making it the highest annual 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 totaled £760.5 million (\$1.19 billion) in 2013, an increase of 20% on the previous year.

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.

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