CHRISTIE'S 佳士得

PRESS STATEMENT
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Steven P. Murphy Stepping Down as Chief Executive of Christie's

After four highly successful years, Steven P. Murphy will be stepping down as Chief Executive Officer of Christie's at the end of the year. Patricia Barbizet will become Chief Executive Officer as well as continuing in her role as Chairman of Christie's.

"When Mr. Pinault and Madame Barbizet brought me into Christie's, I was tasked with helping to modernise the company and enable it to grow in the new world in which we operate, while maintaining its extraordinary spirit and culture, and consistently focusing on the art itself. We have now successfully concluded an ambitious three year plan and the company is in the strongest leadership position in its history," commented Steven Murphy. "I have loved everything about working with the team here at Christie's and am extremely proud of what we have collectively achieved."

In a statement Patricia Barbizet commented: "We are extremely grateful to Steven for his vision, leadership and commitment to Christie's since he joined in 2010. During his tenure Christie's has assumed a truly leading position, with sales and profits at their highest ever levels. Over this period the company ventured into new markets in India and China, launched successful online auction sales and positioned itself at the forefront of the digital transformation in the art market."

"Having completed this core work, the company is positioned for its next phase of development and I look forward to leading the global team into a new chapter of innovation and excellence as we take Christie's to the next level."

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About Christie's

Christie's announced sales of £2.69 billion, up 12% ($4.47 billion, up 22%), for the half year ending 30 June 2014. Christie's successful strategy to connect with more collectors globally underpinned the results, with the figures driven by an increase in the value of artworks sold across categories, geographies and price levels. Digital engagement and new buyers coming to the market have continued to drive growth; new clients represented 24% of all buyers and 15% of the sales total in the first half of 2014.

Christie's is the world's leading art business; a name and a place that speaks of extraordinary art, unparalleled service and expertise. 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.

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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Images available on request

Complete catalogue available online at www.christies.com or via the Christie's iPhone app