

CHRISTIE'S

PRESS RELEASE | WORLDWIDE
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London - Christie's announces changes to the company governance structure effective 1st January 2017.

On the recommendation of Patricia Barbizet and with the full support of the Pinault family, the Board has appointed Guillaume Cerutti as Chief Executive Officer. Mr. Pinault assumes the role of Chairman of the Board and Mme. Barbizet is appointed Vice Chairman.

Patricia Barbizet commented: *"As we conclude a successful year, the time is right to adapt our structure and further enhance the tremendous work we have done to make the company more efficient, creative and collaborative. I believe Guillaume's experience and deep knowledge of the art world will bring Christie's one more step forward. Christie's is a key asset for its shareholder. Alongside Mr. Pinault, as CEO of Artemis, I will remain closely involved as we continue to expand Christie's global reach and introduce more best-in-class services for today's collectors."*

Guillaume Cerutti said: *"It is a great honour to take forward the company's strategic initiatives and continue the successful work that have been implemented under Patricia's tutorship. At year-end, Christie's continues to lead the market globally, and is poised for continued success. I will rely on Christie's exceptional talents to build and adapt the company for the future"*.

François Pinault said: *"Two years ago I asked Patricia to take the helm of Christies and adapt the organisation to the new challenges of the art industry and market. During these two years, she has tirelessly worked on the key milestones we had established to capitalise upon Christie's leadership. She has led the company to a point where it is appropriate to pass the baton to Guillaume Cerutti. It will now be for him to push this advantage even further. Patricia and I will provide Guillaume our continuous support so Christie's can thrive for the greatest benefit of its clients, its specialist community, its employees and all art connoisseurs"*

Mr. Cerutti, a well-known and respected authority in the art world, currently is the President of Christie's Europe, Middle East, Russia and India (EMERI) operations. Guillaume has been operating for over a decade as a senior executive in the art auction world and within the cultural industry for over twenty years. Christie's global executive leadership team remains in place with Stephen Brooks continuing in his role as Deputy Chief Executive Officer, overseeing all operational aspects of the business. Global President, Jussi Pylkkänen continues in his role working directly with leading collectors, shaping the curation and sales strategies, to increase the global footprint of the firm.

For images please click [HERE](#).

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About Christie's

Christie's, the world's leading art business, had global auction, private and digital sales in the first half of 2016 that totalled £2.1 billion / \$3 billion. Christie's is a name and place that speaks of extraordinary art, unparalleled service and expertise, as well as international glamour. Christie's offers around 350 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.

2016 marks Christie's 250th anniversary. 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. Click [HERE](#) to view a short film about Christie's and the 250th anniversary.

Christie's has a global presence in 46 countries, with 12 salerooms around the world including in London, New York, Paris, Geneva, Milan, Amsterdam, Dubai, Zürich, Hong Kong, Shanghai, and Mumbai. 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 are reported net of applicable fees.*

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Images available on request

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