CHRISTIE'S

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CHRISTIE'S ANNOUNCES WEST COAST TOUR OF MASTER WORKS FROM THE BARNEY A. EBSWORTH COLLECTION

- SAN FRANCISCO, OCTOBER 16 20
 - LOS ANGELES, OCTOBER 23 27

MAJOR COLLECTION OF THE FALL AUCTION SEASON IS THE FIRST TO BE RECORDED WITH BLOCKCHAIN TECHNOLOGY



Edward Hopper, Chop Suey, oil on canvas, Painted in 1929 | Estimate in the region of \$70 million

New York – Christie's, the world's leading art business, announces it will pilot encrypted registration of art transactions on a blockchain this fall, as part of a unique collaboration with <u>Artory</u>, a leading independent digital registry for the art market. In an industry first, each artwork from *An American Place: The Barney A. Ebsworth Collection* sold at Christie's this November will include a secure, encrypted certification of the sale for the successful bidder, providing a permanent digital record of relevant information about the artwork.

This announcement of the blockchain collaboration is timed to Christie's upcoming West Coast tour of major artworks from the Barney A. Ebsworth Collection, widely recognized as the most important privately-held collection of 20th Century American Art. It is estimated to exceed \$300 million total at auction.

Led by *Chop Suey*, Edward Hopper's singular masterpiece of American Modernism (pictured above), Christie's will tour 13 paintings from the collection of more than 90 individual works to San Francisco and Los Angeles for public exhibitions. Among the featured paintings in the exhibitions are rarely-seen works by the most important American artists of the modern era: Jackson Pollock, Willem de Kooning, Georgia O'Keeffe, Jasper Johns, Marsden Hartley, and Charles Sheeler, among others. The exhibitions are open to the public in San Francisco at Minnesota

Street Gallery October 16 – 20, and in Los Angeles at Christie's flagship Beverly Hills Gallery October 23 – 27. Full details and additional highlights are noted below.

The introduction of a blockchain encryption component to the collection sale reflects Barney Ebsworth's own commitment to innovation in business, and his embrace of technology as a powerful tool to advance efficiency and improve the client experience. During his lifetime, Mr. Ebsworth was founder of the Clipper Cruise Line, the luxury travel provider Intrav, and later became a venture capital and real estate investor. Of his own career as a business entrepreneur, Mr. Ebsworth said "*my tendency to stay ahead of the curve and reinvent the business as needed*" is one of the primary qualities that made him successful in business.

Richard Entrup, Chief Information Officer at Christie's commented: "Our pilot collaboration with Artory is a first among the major global auction houses, and reflects growing interest within our industry to explore the benefits of secure digital registry via blockchain technology. The entrepreneurial spirit of the Ebsworth family and their embrace of leading-edge technology makes Christie's November sale of the Ebsworth Collection an ideal platform for our clients to experience this technology for themselves and to explore the advantages of having a secure encrypted record of information about their purchased artwork."

Blockchain technology works by registering significant events that take place in the lifecycle of an artwork, such as a public exhibition or sale at auction. For the Christie's collaboration with Artory, the Artory blockchain registry will securely record all public information regarding the sale of each lot in the Ebsworth Collection, including title, description, final price, and date, and produce a digital certificate of the transaction for Christie's. After the auction, Christie's will offer each buyer a registration card to access a secure encrypted record of information about their purchased artwork on the Artory Registry. Each buyer retains individual control of their personal information throughout the transaction process; Artory does not collect any personal information about buyers, and no personal information is recorded in their Registry or on the blockchain.

Nanne Dekking, CEO of Artory, commented: "We are delighted to work with Christie's on this industry-leading collaboration. As long-standing participants and business leaders within the global art market, the Artory team innately understands the needs of today's art collectors and the broader desire within the industry to embrace new technologies that will help the marketplace evolve. This November, Artory is pleased to work with Christie's and the Ebsworth family to mark the start of a blockchain digital journey for each work in this spectacular collection, and to show the art world how digital encryption technology can benefit buyers and collectors in the future."

To read Artory's related announcement of the collaboration with Christie's, visit http://www.artory.com

The West Coast tours of highlights from the Ebsworth Collection are a continuation of a global tour that <u>launched in</u> <u>Paris in September</u> and continued to Hong Kong and London. In addition to Hopper's *Chop Suey*, the Los Angeles exhibition reveals new highlights from the Collection, including Jasper Johns's *Gray Rectangles* (estimate: \$20-30 million) formerly owned by the celebrated New York collectors **Victor and Sally Ganz**; and *Horn and Feather* by **Georgia O'Keeffe**, a close friend of Mr. Ebsworth (estimate: \$700,000-1,000,000).

In San Francisco, Christie's will reveal two paintings with storied provenance: Willem de Kooning's *Woman as Landscape*, previously owned by comedian and collector **Steve Martin** (estimate in the region of \$60 million); and Franz Kline's, *Painting* from 1954, once owned by the American artist **Joan Mitchell** (estimate: \$5-7 million). Mitchell's own *12 Hawks at 3 O'Clock*, (estimate: \$12-16 million), a near 10-foot tall tour-de-force painted in 1960, is among the highlights of the Ebsworth Collection.

The full Collection will be unveiled to the public in an extended exhibition from November 4 -13 at Christie's galleries in Rockefeller Center, New York.

This pilot continues a long Christie's legacy of leading the industry by introducing technology innovations in the context of major collections, for the ultimate benefit of our clients. Over the years, new technological enhancements have included online bidding in live auctions, live streaming, e-commerce auctions, mobile bidding registration,

augmented reality apps, and more. Christie's pioneered online-only e-commerce auctions with The Collection of Elizabeth Taylor in 2011 and multi-platform, multi-year collection sales (live auction, online, and private sales) with Andy Warhol@Christie's, sold to benefit the Andy Warhol Foundation for the Visual Arts.

VIDEO PREVIEW: An American Place: The Barney A. Ebsworth Collection

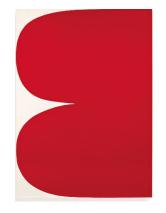
AN AMERICAN PLACE: THE BARNEY A. EBSWORTH COLLECTION San Francisco Tour Highlights | October 16-20



WILLEM DE KOONING (1904-1997) Woman as Landscape oil and charcoal on linen 65 1/2 x 49 1/2 in. Painted in 1955 Estimate in the region of \$60 million



CHARLES SHEELER (1883-1965) *Catwalk* oil on canvas 24 x 20 in. Painted in 1947 Estimate: \$1,200,000-1,800,000



ELLSWORTH KELLY (1923-2015) *Red on White* oil on canvas 36 x 26 in. Painted in 1963 Estimate: \$700,000-900,000



EDWARD HOPPER (1882-1967) Cottages at North Truro, MA watercolor and pencil on paper 20 3/16 x 28 1/8 in. Executed in 1938 Estimate: \$2,000,000-3,000,000



FRANZ KLINE (1910-1962) Painting oil on linen 40 x 30 in. Painted in 1954 Estimate: \$5,000,000-7,000,000



MARSDEN HARTLEY (1877-1943) Calm After Storm off Hurricane Island oil on board 22 x 28 in. Painted in 1937 Estimate: \$1,500,000-2,500,000

AN AMERICAN PLACE: THE BARNEY A. EBSWORTH COLLECTION Los Angeles Tour Highlights | October 23-27



JASPER JOHNS (B. 1930) Gray Rectangles encaustic on canvas with objects 60 x 60 in. Painted in 1957 Estimate: \$20,000,000-30,000,000



EDWARD HOPPER (1882-1967) Chop Suey oil on canvas 32 x 38 in. Painted in 1929 Estimate in the region of \$70 million



JACKSON POLLOCK (1912-1956) Composition with Red Strokes oil, enamel and aluminum paint on canvas 36 5/8 x 25 5/8 in. Painted in 1950 Estimate in the region of \$50 million







GEORGIA O'KEEFFE (1887-1986) *Horn and Feather* oil on canvas 9 x 14 in. Painted in 1937 Estimate: \$700,000-1,000,000 **STUART DAVIS (1892-1964)** *Still Life in the Street* oil on canvas 10 1/8 x 12 1/8 in. Painted in 1941 Estimate: \$500,000-700,000 GEORGIA O'KEEFFE (1887-1986) Beauford Delaney charcoal on paper 24 1/2 x 18 5/8 in. Executed in 1943 Estimate: \$200,000-300,000

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Christie's West Coast Public Exhibitions:

San Francisco October 16-20 | 11am – 5pm Minnesota Street Projects, Gallery 200 1275 Minnesota St, San Francisco

Los Angeles October 23-27 | 10am-6pm, Sunday 12pm – 4pm Christie's Beverly Hills 336 North Camden Drive Beverly Hills, CA

Christie's New York Viewing and Auctions:

Rockefeller Center, New York November 4 | 1pm - 5pm November 5 – 12 | 10am - 5pm November 13 | 10am - 12pm

Auctions: The Barney A. Ebsworth Collection Evening Sale 13 November | 7pm

The Barney A. Ebsworth Collection Day Sale 14 November | 10am

About Christie's

Christie's, the world's leading art business, had global auction, private and digital sales in the first half of 2018 that totalled £2.97 billion / \$4.04 billion. Christie's is a name and place that speaks of extraordinary art, unparalleled service and international expertise. 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.

Alongside regular sales online, Christie's has a global presence in 46 countries, with 10 salerooms around the world including in London, New York, Paris, Geneva, Milan, Amsterdam, Dubai, Zürich, Hong Kong, and Shanghai.

*Please note when quoting estimates above that other fees will apply in addition to the hammer price - see Section D of the Conditions of Sale at the back of the sale catalogue.

*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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About Artory

Artory exists to protect and grow the prosperity and enjoyment of those who buy, own, and sell art and collectibles. The company's core product, the Artory Registry, is a blockchain-secured, digital registry of verified information about artworks, collectibles, and their history. Artory was founded in 2016 by Nanne Dekking, TEFAF Chairman and former Sotheby's Executive, with the endorsement and support of Hasso Plattner, the founder of SAP Software Solutions and an internationally-renowned art collector. Both Dekking and Plattner recognized the need for greater confidence and transparency in the art market, and the transformative powers of blockchain to fill that gap. With teams in New York and Berlin, Artory partners with renowned auction houses and other art businesses around the world who are committed to bringing a greater level of transparency and confidence to the market. Learn more at www.artory.com.