

CHRISTIE'S LAUNCHING NEW PUBLISHING INITIATIVE IN 2020 - REDUCING PRINT MATERIALS AND INCREASING DIGITAL ENGAGEMENT

Christie's is launching a new publishing initiative to significantly reduce print materials. The initial focus will be on the continued evolution of catalogue production and circulation with a goal of 50% reduction in print over the course of 2020. The reduction will be paired with increased investment in digital capabilities and experiences – from immersive property presentation to transactional experiences.

“Nearly all Christie's global client base are now digitally engaged on a transactional basis with a complete collecting experience online. From engaging general content to our detailed catalogues, bidder registration and post-sale processes, all can be accessed via screens of choice. While recognising broader efforts are required to continue to address our overall environmental impact, this initiative provides the opportunity to significantly reduce print materials and the associated distribution impact. It is now not only possible but essential,” commented Guillaume Cerutti, Chief Executive Officer, Christie's International.

Existing client behaviour underpins this shift with over 52% of all lots acquired at Christie's already being purchased by clients who did not receive any print materials. The project is rooted in Christie's commitment to a more sustainable future. Already underway at Christie's is an ongoing, iterative Sustainability program. This programme covers efforts to procure energy from renewable sources, including implementing energy reduction initiatives throughout buildings globally, assessing travel of staff and artworks, and reviewing the production of materials and recycling to minimize waste. *“As a priority in 2020, we will continue to look at all aspects of our business to identify where we can reduce environmental impact”* concluded Mr. Cerutti.