

Sotheby's

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David Goodman to Join Sotheby's as Digital and Marketing Chief

NEW YORK, 29 May 2015 – Sotheby's (NYSE: BID) announced today the appointment of David Goodman as Executive Vice President of Digital Development and Marketing, reporting to Tad Smith, the Company's President and Chief Executive Officer. Mr. Goodman will be based in New York and begins June 1st.

Mr. Goodman joins Sotheby's from The Madison Square Garden Company, where he was the President of Productions and Live Entertainment, overseeing the company's premier productions and franchises. Previously, he spent more than a dozen years at CBS, where he was most recently the President of CBS Live Experiences, following key positions at the company including President of CBS Interactive Music Group and President of Digital Media and Integrated Marketing for CBS Radio.

"Sotheby's brand and how it is used to serve clients online and offline is the keystone of our future growth." said Tad Smith, Sotheby's President and Chief Executive Officer. "David's creativity in developing and implementing broad digital, mobile, and live event strategies has delivered results across a number of industries. He is an expert at getting an organization to punch above its weight when it comes to marketing through social media or other digital innovations."

Mr. Goodman said, "As one of the world's great brands, I am energized by Sotheby's esteemed history and unrivaled expertise. I look forward to leveraging that authority across all platforms to achieve even greater growth for the company."

While at MSG, Mr. Goodman was responsible for the entertainment business' live productions and franchises. In addition to overseeing the company's beloved holiday classic, the Radio City Christmas Spectacular, Mr. Goodman led the team that in 2015 successfully presented MSG's brand

new large scale theatrical, the New York Spring Spectacular, building on the company's hallmark Christmas Spectacular and Rockettes brands.

Prior to his role at MSG, David was the President of CBS Live Experiences, where he was responsible for creating original programming across all divisions, focusing on developing alternative distribution channels, live experiences/tours and new business opportunities. David had also served as President of the CBS Interactive Music Group, a division of CBS Corporation and one of the largest collections of consumer/digital music properties. CBSIMG included global music discovery service Last.fm, the leading site for song lyrics, MetroLyrics, Radio.com and more. In this position, Mr. Goodman was responsible for the digital music assets, overseeing content, promotion, and advertising across CBSIMG properties, as well as monetizing the division's ongoing digital initiatives. He also created and produced one of the web's most successful live music series, "Live on Letterman," which was awarded by Ad Age "best internet series of 2011" with more than 80 episodes produced and hundreds of millions of views. Mr. Goodman began his career at CBS as President, Digital Media and Integrated Marketing for CBS RADIO, leading CBS RADIO's digital strategy and sales efforts by developing, supervising and creating new content partnerships, monetizing CBS RADIO's online inventory, and creating and executing one of the largest internet radio services when he rolled-up AOL and Yahoo Radio under the CBS brand. Further, he led a team that built some of the first streaming radio apps for the iPhone and iPad.

Previously, Mr. Goodman spent six years at the Warner Music Group, Warnervision Entertainment and Warner Bros. While there, he led the drive to produce over 1,100 hours of original programming, making the division one of the leading distributors of music programming in the world. Mr. Goodman was also responsible for launching Saban Entertainment's domestic television division. As senior vice president, domestic television, overseeing marketing, distribution and home video, he was a key player behind some of the most-watched children's television programs in the United States of all time.

Mr. Goodman will succeed Alfredo Gangotena, who had served as Chief Marketing Officer for Sotheby's since 2014.

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Sotheby's has been uniting collectors with world-class works of art since 1744. Sotheby's became the first international auction house when it expanded from London to New York (1955), the first to conduct sales in Hong Kong (1973), India (1992) and France (2001), and the first international fine art auction house in China (2012). Today, Sotheby's presents auctions in nine different salesrooms, including New York, London, Hong Kong and Paris, and Sotheby's BidNow program allows visitors to view all auctions live online and place bids from anywhere in the world. Sotheby's offers collectors the resources of Sotheby's Financial Services, the world's only full-service art financing company, as well as private sale opportunities in more than 70 categories, including S|2, the gallery arm of Sotheby's Contemporary Art department, and two retail businesses, Sotheby's Diamonds and Sotheby's Wine. Sotheby's has a global network of 90 offices in 40 countries and is the oldest company listed on the New York Stock Exchange (NYSE).

**Estimates do not include buyer's premium and prices achieved include the hammer price plus buyer's premium.*

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