

Sotheby's EST. 1744

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SOTHEBY'S 2017 AUCTIONS REACH \$4.7 BILLION WORLDWIDE

* Achieving a 13.1% Increase over 2016 *

SOTHEBY'S LEADS ALL INTERNATIONAL HOUSES IN ASIA
WITH ANNUAL AUCTION TOTAL OF \$850 MILLION
Asian Clients Contribute \$1.6 Billion of Sotheby's 2017 Sales

ONLINE BUYERS SPEND MORE THAN \$180 MILLION THIS YEAR
23% of All Lots Sold in 2017 Are Purchased Online

TOP LOT OF THE YEAR:
Jean-Michel Basquiat's *Untitled* from 1982
Sets \$110.5 Million Auction Records for the Artist
And for Any Work of American Art



21 DECEMBER 2017 – Sotheby’s concluded our 2017 auctions this week, reaching an annual sales total of \$4.7 billion that represents a 13.1% increase over our 2016 results. From the record-breaking sale of Jean-Michel Basquiat’s 1982 masterpiece *Untitled* to Japanese collector and entrepreneur Yusaku Maezawa, to the crowds who visited our London galleries to view the personal collection of *Gone With the Wind* star Vivien Leigh, below is a look back at the major moments that helped define the year at Sotheby’s:

JANUARY

Our annual Americana Week auctions raised an outstanding \$19.4 million – the highest Americana Week total at Sotheby’s in a decade – with more than 1,000 lots sold across six auctions. The series kicked off with the ‘White Glove’ (100% sold) auction of over 75 archival letters and manuscripts from Alexander Hamilton, matching the excitement surrounding of the wildly-successful *Hamilton: An American Musical* and setting a new auction record for any manuscript by the founding father.

This year Sotheby’s celebrated a number of landmark anniversaries, including our 100th anniversary on New Bond Street in London. In January, we marked our 40th anniversary in Geneva with an expanded sales calendar and a brand new location. The new premises at 2 Rue François Diday – located in the heart of Geneva – will help to further improve the exceptional and tailor-made service to which our clients are already accustomed.



FEBRUARY



In London, an inaugural sale comprising artistic representations of love and sex from antiquity to the present day bested expectations in totaling £5.3 million (\$6.6 million). Featuring 100+ lots of fine art, photography, sculpture and design, the *Erotic: Passion & Desire* auction saw almost half of all works sell above their high estimates.

MARCH

Our Impressionist, Modern & Surrealist Art Evening Sales achieved a combined total of £194.7 million (\$240.8 million) – the highest total for any auction ever staged in London. The sales were led by Gustav Klimt's rare masterpiece *Bauerngarten*, one of the greatest works by the artist ever to appear at auction, which achieved £48 million (\$59.3 million).



APRIL



Our spring sales series in Hong Kong set a number of benchmark prices, including: a new world auction record for any diamond or jewel, achieved by the 'CTF Pink Star' that sold for a staggering HK\$553 million (US\$71.2 million) to Hong Kong jeweler Chow Tai Fook; a new auction record for any work of Western Contemporary art sold in Asia, with Andy Warhol's *Mao* sold for HK\$98.5 million (US\$12.6 million) to an Asian private collector; and a new world auction record for any lot of whiskey, with *The Macallan in Lalique – The Legacy Collection* fetching HK\$7.7 million (US\$989,423). In total, Asian clients purchased US\$1.6 billion at Sotheby's auctions in 2017.

MAY

In London, our inaugural sale of Modern and Contemporary African Art totaled £2.8 million (\$3.6 million), with new auction records achieved for 16 artists including British Nigerian artist Yinka Shonibare MBE.

Sotheby's captured the world's attention in May, when Jean-Michel Basquiat's 1982 masterpiece *Untitled* sold for \$110.5 million, marking a world auction record not only for the artist, but for any work by any American artist. That same night, noted collector and entrepreneur Yusaku Maezawa announced via social media that he



purchased the work, and will eventually house it in a museum based in his hometown of Chiba, Japan.

JUNE



For the first time ever in London, four works sold for over \$20 million in our Evening Sales of Impressionist & Modern Art. Heated bidding drove a new auction record for pioneering artist Wassily Kandinsky, broken twice in the same auction – first for his 1909 depiction of the blazing colours of Murnau, followed just six lots later by the powerful abstract masterpiece *Bild mit weissen Linien*, which led the sale at £33 million (\$41.6 million).

JULY

On the 48th anniversary of the Apollo 11 moon landing, the bag used by Neil Armstrong to bring back to Earth the very first samples of lunar material sold for \$1.8 million in Sotheby's Space Exploration auction. Prior to its public debut at Sotheby's, the bag had been misidentified and lost for decades, before being acquired by the consignor from a US Marshall Service auction for \$995.



AUGUST



RM Sotheby's flagship Monterey sale achieved nearly \$133 million in sales, highlighted by the *1956 Aston Martin DBR1/1* that sold for \$22.6 million. That price is superlative in a number of ways, marking a new auction record for any British car as well as the most valuable car sold by any auction house this year.

SEPTEMBER

Almost 4,000 visitors flocked to our New Bond Street galleries to witness the personal collection of incandescent Hollywood icon and star of *Gone With the Wind*, Vivien Leigh. The unprecedented sale of her private possessions included paintings, jewelry, couture, books, furniture, porcelain and *objets d'art*, which were 100% sold and soared to over 5 times the pre-sale auction estimate, realizing more than £2.2 million (\$3 million).



The legendary photographer Mario Testino shook up Sotheby's London, as thousands attended an exhibition and auction of his personal collection that was organized to benefit the Museo MATE in Lima, Peru. Parts I & II of the *Shake It Up* series totaled £8.7 million (\$11.6 million), establishing 11 artist auction records in the process.

OCTOBER



The strong results of our autumn auction series in Hong Kong helped raise Sotheby's annual auction total in the region to HK\$6.64 billion (US\$850 million) – our highest total since 2014, and leading all international houses in Asia this year. The five days of curated sales were highlighted by a new world auction record for Chinese Ceramics, achieved by *A Highly Important and Extremely Rare Ru Guanyao Brush Washer, Northern Song Dynasty* that sold for HK\$294.3 million (US\$37.7 million).

In London, we presented an unparalleled personal portrait of celebrated artist Howard Hodgkin and his private inspirations, exhibiting his collection beyond the closed doors of his Bloomsbury home. The sale brought £5.2 million (\$6.8 million), led by the work of his close friend and one of India's greatest 20th-century artists, Bhupen Khakhar, whose *De-Luxe Tailors* soared to a record-breaking £1.1 million (\$1.5 million).

NOVEMBER

Our marquee auctions of Impressionist & Modern and Contemporary Art achieved \$724 million, representing a 31% increase over the same series in November 2016. Five of the top ten Impressionist & Modern works sold to Asian private collectors, while Francis Bacon's triptych portrait *Three Studies of George Dyer* led the week with its \$38.6 million result.

This November, we hosted our first auction at Sotheby's Dubai. Offering an array of paintings, sculpture, photography, design, books & manuscripts, jewelry and textiles, *Boundless: Dubai* provided invaluable new perspectives on art from and inspired by the Middle East, achieving \$3.6 million.

Collectors were captivated by a look into the private world of celebrated French interior designer Jacques Grange. Our dedicated sale in Paris spanned two days, comprising an unforgettably-eclectic mix of objects, including iconic works by François-Xavier Lalanne, Alexandre Noll, Damien Hirst and René Magritte. With remarkable results across every category, the sale achieved an incredible €28.4 million (\$33.3 million) – the highest ever total for a single-owner sale at Sotheby's Paris.



Sotheby's celebrated ten years in Moscow with a series of dedicated Russian art auctions and exhibitions. Notably, the best portrait by Nikolai Fechin ever to come to auction sold for £3.7 million (\$4.9 million).

DECEMBER

Just in time for holiday gifting, Sotheby's *A Life of Luxury* sales series saw 1,640 lots of jewelry, watches, cars, wine and fashion achieve \$117.3 million across six auctions. The sales were led by an *Exquisite 5.69-Carat Fancy Vivid Blue Diamond Ring* that brought \$15.1 million, while a *1959 Ferrari 250 GT LWB California Spider Competizione* roared to an \$18 million result.



Our annual sales of Old Master Paintings, Drawings and Sculpture in London were highlighted by one of Joseph Wright of Derby's most important candlelit pictures, and one of the last of his major works remaining in private hands. *An Academy by Lamplight* sold for £7.3 million (\$9.7 million), marking a new world auction record for the renowned British artist.

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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 10 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 the collection advisory services of its subsidiary, *Art Agency, Partners*. Sotheby's presents private sale opportunities in more than 70 categories, including S|2, the gallery arm of Sotheby's Global Fine Art Division, and two retail businesses, Sotheby's Diamonds and Sotheby's Wine. Sotheby's has a global network of 80 offices in 40 countries and is the oldest company listed on the New York Stock Exchange (NYSE).

*Estimates do not include buyer's premium. Prices achieved include the hammer price plus buyer's premium and are net of any fees paid to the purchaser where the purchaser provided an irrevocable bid.

Images are available upon request

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