

For Immediate Release

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**RARE LONDON VIEW BY FREUD SELLS FOR £2 MILLION AT
CHRISTIE'S TONIGHT**

Post –War and Contemporary Art Evening Sale Realizes £7.9 Million

Post-War and Contemporary Art Evening Sale

4 February 2004

London – A very rare canvas of a London scene by Lucian Freud sold tonight for £2,077,350 (\$3,817,986/€3,039,017) and was the top lot of the Post-War and Contemporary Art Evening Sale held at Christie's in London. Factory in North London (estimate: £800,000–1,200,000) is one of a highly important group of urban landscape paintings that Freud painted between 1970 and 1972. Along with two other known works depicting similar subjects, this canvas has come to define a period of transition in Freud's work that, arguably, was instigated by the death of his father, Ernst, in 1970.

“Christie's sale was consistently strong this evening, with very good prices paid for a broad range of artist's work,” said Fernando Mignoni, Head of Post-War and Contemporary Art at Christie's in London. “We are particularly pleased with the Spanish section of art offered this evening. This was enthusiastically received and coincided with Christie's 30th anniversary of activities in Spain.”

The total for the Post-War and Contemporary Art Evening Sale was £ 7,991,225 (\$14,687,872 /€11,691,162). Buyer activity was 75% from the UK and Europe, 22% from the Americas, 3% and from Asia. The sale was 73% sold by lot and 80% sold by value.

A complete set of ten screenprints in colours of Andy Warhol's seminal Marilyn Monroe series of 1967 sold for £430,850, a world record for a set of these prints at auction. They were particularly prized for their pristine condition, having never been removed from their original artist's boxes. Lucio Fontana's Concetto spaziale, Attese, 1966 was another top lot of the night, selling for £397,250(

\$730,146/€581,177. Jean-Michel Basquiat's 2 ½ Hours of Chinese Food sold for £430,850 (\$791,902/€630,334).

Buckingham Palace with First Prize by Malcolm Morley, the US based English artist, and the first ever recipient of the Turner Prize, sold for £341,250(\$627,218/€499,249), a record price. The most important and best known of his paintings, Buckingham Palace with First Prize was executed in 1970. The painting was purchased by a European Institution.

Bidding was particularly fierce tonight for works by Spanish artists with a number of Spanish contemporary paintings offered from the collection of Frank and Nancy Porter, from Cleveland, Ohio sold very well. Two works by the Catalan artist Antoni Tàpies also achieved strong results; L'atropell (El accidente), an oil on canvas from 1951 fetched £117,250 (\$215,506/€171,537) and Materia Sobre Lienzo y papel collage, an oil, sand and newspaper collage on canvas executed in 1964 (estimate: £60,000-70,000) sold for £162,050(\$297,848/€237,080). El Personaje, an oil and metal sheet on three burlap canvases executed in 1966 by Manolo Millares realized £229,250 (\$421,362/€335,393) and established a new world record for the artist at auction. It was purchased by the Aguntamiento de Gran Canarias, the Institution in Las Palmas, the artist's home town.

Further Spanish highlights in the sale included three works by Eduardo Chillida, the top lot of which was a unique cor-ten steel piece Elogio del Vacío IV which sold for £386,050(\$709,560/€564,791), more than doubling the low estimate. An important early work, Femme peintre et mannequin, 1951, by Antoni Clavé achieved £128,450(\$236,091/€187,922)

71% works sold above estimate, 25% within and 4% below estimate. One work sold for over £1 million and 4 new world records at auction were established.

The further world records for the artist at auction were achieved tonight for Raphael Canogar whose Pintura no. 48, 1959, sold for £53,775 (\$98,838/€78,673), Franz Ackermann's for Untitled (Mental Map: Evasion III) realized £115,010 (\$211,388/€168,260) and for Cai Guo-Qiang with Rebuilding the Berlin Wall which sold for £145,250/\$266,970/€212,501.

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Images available on request

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