CHRISTIE'S

PRESS RELEASE | NEW YORK
FOR IMMEDIATE RELEASE | 26 OCTOBER 2012

DOUG WOODHAM APPOINTED PRESIDENT OF CHRISTIE'S AMERICAS

New York, NY – Christie's is pleased to announce that Doug Woodham has been appointed President of Christie's Americas, effective immediately.

In the role, Mr. Woodham will report directly to Steven Murphy, Christie's Chief Executive Officer, and will be responsible for the overall management of the company in the Americas. Marc Porter**,** former President, continues in his role as Chairman, Christie's Americas, having assumed a new and additional global role earlier this year as International Head of Private Sales.

"Doug Woodham's long-standing interest in the arts married to his professional experience and business acumen will make him an invaluable leader at Christie's," Mr. Murphy commented. *"This combination puts him in an ideal position to represent this region during a period of tremendous growth in the art market."*

"I am honoured to join this great company Christie's and at such an exciting time in its 246-year history", stated Doug Woodham. *"I greatly look forward to working with the Christie's team as, united by a common passion for the art itself, we continue to build the business for the benefit of the clients we serve, collectors and enthusiasts alike, all while staying true to the values that are the company's foundation."*

Over the last 20 years, Mr. Woodham has been a leader working at the intersection of finance, technology and business transformation. As Managing Director at UBS Wealth Management, he led the turnaround of the Corporate Employee Financial Services division. He was also a leading member of the Wealth Management Advisor Group Management Committee. Before joining UBS, he was President of Moody's KMV, where he led the creation of an independent credit risk advisory company from a series of acquisitions. Earlier in his career, he was a partner with McKinsey and Company where he worked with wealth management, asset management, and investment banking clients.

As a long-time enthusiast, Mr. Woodham has cultivated a broad understanding of the art market and a deep appreciation for the passion of collectors. For the past two years, he has held the role as Co-Chair of the American Fellows patron program at the Whitney Museum, one of the largest and most important donor groups at the museum. Additionally, he assisted the Museum Director and a special Trustee sub-committee in developing a comprehensive financial plan for the $750 million Whitney Museum expansion.

Mr. Woodham received his Ph.D. in Economics from the University of Michigan and was a Research Fellow at the Brookings Institution and a Research Fellow at the RAND Corporation. He received his BA from Syracuse University.

PRESS CONTACT: Erin McAndrew | +1 212 636 2680 | emcandrew@christies.com

About Christie's

Christie's, the world's leading art business, had global auction and private sales in the first half of 2012 that totaled £2.2 billion/$3.5 billion. Christie's is a name and place that speaks of extraordinary art, unparalleled service and expertise, as well as international glamour. Founded in 1766 by James Christie, Christie's has since conducted the greatest and most celebrated auctions through the centuries providing a popular showcase for the unique and the beautiful. Christie's offers over 450 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 and Contemporary, Impressionist and Modern, Old Masters and Jewellery. Private sales totaled £413.4 million/ $661.5 million in the first half of 2012, an increase of 53% on the previous year.

Christie's has a global presence with 53 offices in 32 countries and 10 salerooms around the world including in London, New York, Paris, Geneva, Milan, Amsterdam, Dubai, Zürich, and Hong Kong. More recently, Christie's has led the market with expanded initiatives in growth markets such as Russia, China, India and the United Arab Emirates, with successful sales and exhibitions in Beijing, Mumbai and Dubai.

**Estimates do not include buyer's premium. Sales totals are hammer price plus buyer's premium and do not reflect costs, financing fees or application of buyer's or seller's credits.*

# # #

Images available on request

Visit Christie's Website at www.christies.com
Complete catalogue available online at www.christies.com or via the Christie's iPhone app

FOLLOW CHRISTIE'S ON: