

For Immediate Release

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CHRISTIE'S

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**'JEWELS FOR HOPE : THE COLLECTION OF MRS. LILY SAFRA'
TOTALS US\$37.9 MILLION
ALMOST DOUBLE PRE-SALE EXPECTATIONS**

**DUE TO THE SUCCESS OF THE AUCTION
PROCEEDS WILL BENEFIT 32 CHARITABLE INSTITUTIONS:
12 MORE THAN PREVIOUSLY ANNOUNCED**



**18 JEWELS BY JAR SELL FAR ABOVE ESTIMATE AND TOTAL US\$11.5 MILLION
BECOMING**

THE MOST IMPORTANT SINGLE-OWNER COLLECTION OF CREATIONS BY JAR EVER SOLD AT AUCTION

**RECORD PRICES SET FOR A RUBY AND A JEWEL BY JAR
4 LOTS SOLD ABOVE US\$ 2 MILLION
7 LOTS SOLD ABOVE US\$ 1 MILLION**

Geneva - The highly anticipated auction of *'Jewels For Hope: The Collection of Mrs. Lily Safra'*, held on the evening of May 14 at Christie's Geneva, realised a total of US\$37,924,551 / SFr.35,115,325.

100% sold by lot and by value, this superb collection far exceeded its total pre-sale estimate. As a result of its success, The Lily Safra Foundation has decided to donate the full proceeds of the sale not only to the 20 charitable institutions previously announced but also to 12 additional organisations.

The top lot of the sale was a 32.08 carats cushion-shaped Burmese ruby and diamond ring, by Chaumet, sold for US\$6,742,440 / SFr.6,243,000 against an estimate of \$3,000,000-5,000,000, setting a new world record price for any ruby sold at auction. Formerly in the collection of Luz Mila Patiño, Countess du Boisrouvray, it has been renamed 'The Hope Ruby'.

The extraordinary group of 18 jewels by JAR, the largest ever seen on the market from a single-owner collection, sold 100% by lot and by value, totaling US\$11,473,920 / SFr.10,624,000 and becoming the most IMPORTANT private-owner collection of JAR jewels ever sold at auction.

Rahul Kadakia, Head of Christie's Geneva and New York Jewellery Departments, commented: *“After having achieved an extraordinary total result with the charity auction of her jewels, Mrs. Safra received a standing ovation as she walked into the saleroom at the end of the sale to thank every buyer and bidder who contributed to this evening’s great success. Christie’s is proud to have been part of such a major philanthropic event”.*

Mrs. Lily Safra declared: *“From the bottom of my heart, I want to thank everyone who participated in this evening’s success. I am overjoyed, knowing that so many people in need around the world will benefit. Like the jewels sold tonight, these extraordinary organizations make the world a more beautiful place, and it is a great privilege to be able to support them. I am also delighted to announce that due to the success of the auction, 12 additional organizations will each receive \$1 million in support of their work”.*

ALL THE PROCEEDS FROM THE SALE OF THE COLLECTION OF MRS LILY SAFRA
WILL BENEFIT 32 CHARITABLE INSTITUTIONS

- Agahozo-Shalom Youth Village, Rwanda
- ALEH: Caring for Israel’s Disabled
- Alfredo J. Monteverde School, Natal, Brazil
- A Window to Tomorrow – A Computer for Every Child, Israel
- Children Action, Geneva, Switzerland
- Claude Pompidou Institute for Alzheimer’s Disease, Nice, France
- Edmond and Lily Safra Center for Brain Sciences, The Hebrew University of Jerusalem
- Edmond and Lily Safra Children’s Hospital, Tel Hashomer, Israel
- Edmond J. Safra Family Lodge at the National Institutes of Health (NIH), Bethesda, Maryland, USA
- Elton John AIDS Foundation (worldwide)
- Fight AIDS Monaco
- Henry Street Settlement, New York
- Hope and Homes for Children, Romania
- Hôpitaux Universitaires de Genève
- Imperial College, London: Edmond J. Safra Chair in Neuropsychopharmacology & Edmond J. Safra Chair in Radiochemistry
- Institute for Brain and Spinal Cord Disorders, Pitié-Salpêtrière Hospital, Paris
- Israel Philharmonic Orchestra
- Jordan River Village Camp for seriously ill children
- Keren Shemesh, Israel
- King’s College, London: Edmond and Lily Safra Parkinson’s Research Fellowships
- Le ballet de l’Opéra national de Paris
- Les Restaurants du Cœur, France
- Michael J. Fox Foundation for Parkinson’s Research, USA
- Museum of Jewish Heritage, New York
- New York University, Parkinson and Movement Disorders Center
- Royal Opera House, London
- UNICEF, USA
- Université Joseph Fourier, Institut des Neurosciences, Bâtiment Edmond J. Safra & Institut Clinatec, Centre de Recherche Edmond J. Safra, Grenoble, France
- University of Toronto and Toronto Western Hospital, Canada: Edmond J. Safra Program in Parkinson’s Disease (Dr. Anthony Lang & Dr. Andres Lozano)
- Water Treatment Program, Amélia Rodrigues (Bahia), Brazil
- Yad Vashem International School, Israel
- Yahad-In Unum, France

SELECTED BENEFICIARY INSTITUTIONS DECLARED:

David Furnish, Chairman of the Board of the Elton John AIDS Foundation, said: *"Lily Safra is a dear friend of Elton's and mine, but more than that, she has been a true champion in the fight against AIDS. Her support of our critical work has been invaluable. Elton and I are so thankful for her continued generosity through this wonderful auction, and we are very proud of her longtime, personal commitment to AIDS awareness, treatment, and prevention."*

Anne Heyman, Founder of the Agahozo-Shalom Youth Village in Rwanda, said: *"Since its inception a short four years ago, Lily Safra has shown extraordinary support for Agahozo-Shalom. Due to her generosity we were able to construct sufficient buildings so that we can now comfortably house and educate 500 Rwandan orphans at a time. The additional support we receive this evening will help us to build and strengthen our professional skills programming, so that a child who leaves Agahozo-Shalom not only has a high school diploma but also a skill set relevant to the Rwandan job market"*.

Professor Sir Richard Trainor, Principal and President of King's College London, said: *"Mrs. Safra has long been a major benefactor to us, helping young scholars in Parkinson's disease research to reach the next stage in their careers. The Edmond and Lily Safra Research Fellow programme, which we are very proud to host, will be able to take the next step forward with this latest very generous gift"*.

Stefan Darabus, Ph.D., Country Director, Hope and Homes for Children, Romania, said: *"For many years, Madame Lily Safra has been a source of support and encouragement for us. Due to her involvement, we have been able to offer thousands of children the chance to a family, and the childhood they deserve. Rarely have we seen such genuine interest in the quality of life of children. Specific issues, such as summer holidays, Christmas presents, or if children have heating during cold winters - are among her concerns. The news that we are on Madame Lily Safra's list of beneficiaries of her amazing jewelry auction brings a new world of opportunities: we are involved in transforming children's lives. Through her support, we will be able to participate in reforming the childcare system in Romania, thus ensuring that, within the next few years, children in this country will live in families, not institutions"*.

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About Christie's

Christie's, the world's leading art business, had global auction and private sales in 2011 that totaled £3.6 billion/\$5.7 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 £502 million / \$808.6m in 2011, an increase of 44% 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.*

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