Press Release

CHRISTIE'S

For Immediate Release
March, 2012

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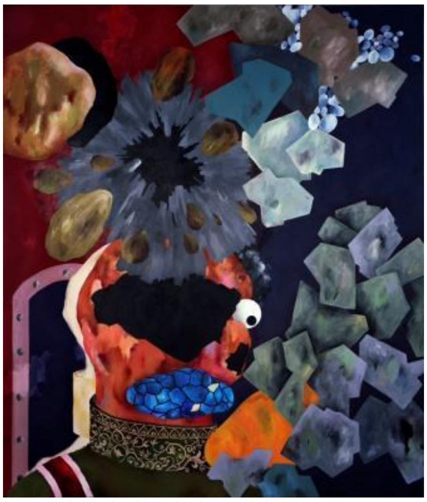
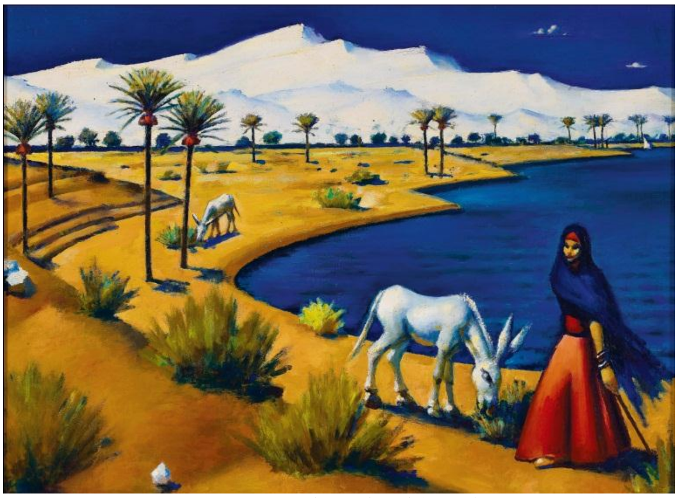
IMPORTANT WORKS BY LEADING MODERN & CONTEMPORARY ARTISTS AT CHRISTIE'S APRIL DUBAI SALE

PART I & II FORMAT TO BE REPEATED AFTER SUCCESSFUL LAUNCH LAST SEASON



Ahmed Alsoudani (Iraqi, b. 1975)
Untitled, 2008
Estimate: $300,000-500,000



Mahmoud Saïd (Egyptian, 1897-1964)
Masra Matrouh – Vers le bain de Cleopatre, 1959
Estimate: $250,000-300,000

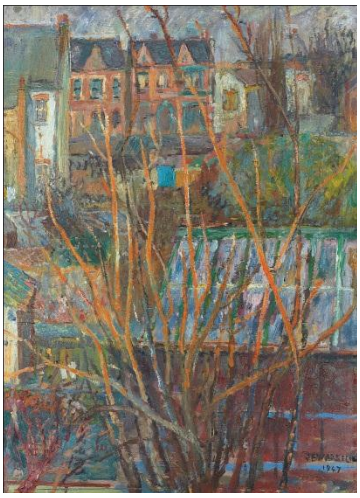
Modern and Contemporary Arab, Iranian and Turkish Art
April 17th and 18th, 2012
Sponsored by Zurich

Dubai – Christie's April sales of **Modern and Contemporary Arab, Iranian and Turkish Art** to be held in Dubai on April 17th and 18th, 2012 are led by a work by international contemporary artist, the Iraqi Ahmed Alsoudani, and by two key works by the father of modern Egyptian art, Mahmoud Saïd. Other highlights in the sale include pieces by Ayman Baalbaki, Jewad Selim, Louay Kayyali, Mohammad Ehsai, Parviz Tanavoli and Nasrollah Afjehei and the Turkish artists Burhan Cahit Doğançay and Azade Köker. The sale is newly sponsored by Zurich, and will be held at the Emirates Towers Hotel in Dubai with pre-sale viewing from the Sunday prior to the sale.

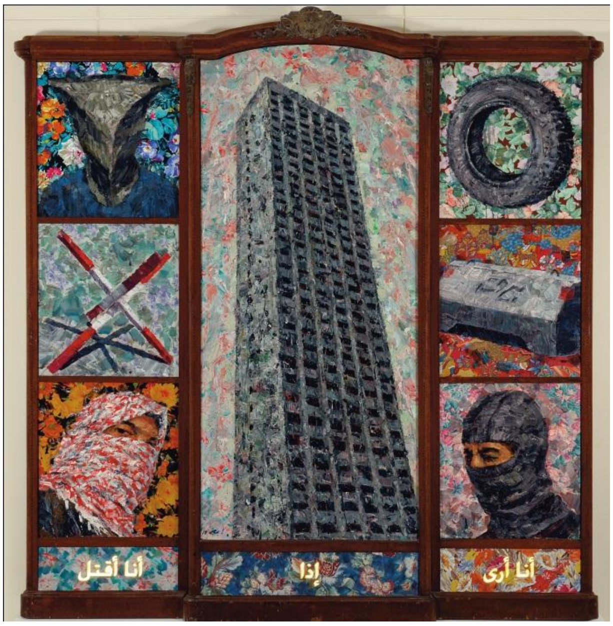
Michael Jeha, Managing Director of Christie's Middle East and Head of Sale, said: "With such an impressive group of artists represented in the part I sale combined with the emerging talent in part II, collectors will have a rare chance to see the past, present and future talent among the artists of the Middle East and Turkey. With each season that passes we see increasing interest from international buyers in the leading artists represented in the Part I sale and, after the success of our launch last October of the part II format, look forward to engaging with a wider and younger audience for these works. The part II sale is further highlighted by a group of 7 donated works sold to benefit the World Food Programme, which we are delighted to support." (separate press release available). This split format brings Dubai in line with Christie's other international auction centres and is a sign of the growing maturity of this market in the Middle East.

The highest value lot in the sale is a work by the contemporary Iraqi artist Ahmed Alsoudani, whose work has been sold internationally, most notably at Christie's Post War and Contemporary Art sale last October in London where a new world auction record price was set for the artist when his *Baghdad I* sold for $1.1 million. The work to be offered in Dubai is a striking highly coloured image of a disfigured face surrounded by shattered forms. Painted in 2008, this is the earliest example of the artist including a dictator figure in his work and it carries an estimate of $300,000-500,000.

Mahmoud Saïd's view of a woman and donkeys beside the Nile with a mountain range beyond comes to the sale from an unnamed private Egyptian collector and is estimated at $250,000-300,000. The river gently meanders across the picture with the landscape and a single figure and her donkey grazing in the foreground. Christie's is also proud to hold the record for a work by Mahmoud Saïd, broken in 2010 with the sale of the artist's *The Whirling Dervishes* for $2.5 million from the collection of Dr. Mohammed Said Farsi.

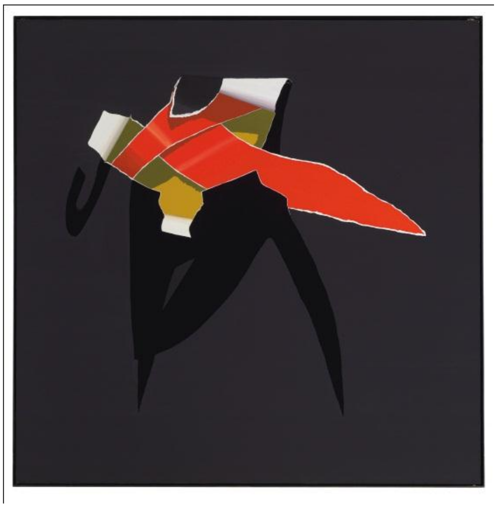


By the Iraqi artist Jewad Selim (1921-1961) is an evocative painting from the window of the studio he shared with other Iraqi artists while studying at the Slade School of Art in London, *Back Gardens – Camden Town*, painted in 1947. He returned from Europe to found the Baghdad Group for Modern Art in 1951. The work in the sale is estimated at $100,000-150,000. A



contemporary piece by Ayman Baalbaki (Lebanese, b. 1975) entitled *Yuk, Cupboard* uses a canvas which has been framed with an antique wooden cupboard. This has physically divided the space into 10 individual paintings, with a large central panel depicting a high rise block of apartments. The other 'compartments' show a bollard, car tyre and two portraits among other symbols and calligraphy. In each section the background is illuminated by floral motifs and detailed depictions of foliage (estimate $80,000-120,000).

A beautiful calligraphic work by the highly respected and internationally known Iranian artist Nasrollah Afjehei (b.1933) is another highlight. Entitled *Wave*, the large-scale canvas (measuring 2 metres square) depicts the movement and energy of the crashing wave through the tightly-written words which expand and contract in parallel 'strands' gently curving to simulate the curve of the wave. It was painted in 2010 and is estimated at $80,000-120,000.



Two important Turkish works are also key pieces in the sale. Burhan Cahit Doğançay's (b. 1929) *Untitled* from 1977 is a typical abstract work in high colour suggesting a slashed black canvas torn to reveal a second slash of magenta beneath, (estimate: $120,000-150,000). The second is a portrait by Azade Köker, (b.1949), whose *The Apple* set a new auction record of the artist and for a Turkish work when it sold for $122,500 at Christie's Dubai last October. Entitled *And it was my life that was flowing slowly…* it portrays the19th century poet and artist Camille Claudel, the title taken from a line in one of her poems, (estimate: at $70,000-90,000).

Two works sold by the North Carolina Museum of Art by the Lebanese artist Saliba Douaihy (1915-1994) are typical of the artist's work from the 1960s where he strove to bring his work down to its simplest abstract form, hence the concentration on colour. Douaihy lived and worked for much of his life in New York and held a solo exhibition at the North Carolina Museum of Art in 1978. The works are valued at $40,000-60,000 and $80,000-120,000.

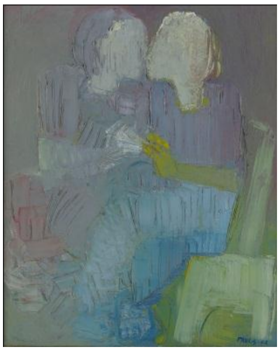
After the success of the Edge of Arabia sale held this time last year in Dubai and Christie's support for the group's recent exhibition in Jeddah, Saudi Arabia is represented by Abdulnasser Gharem's (b. 1973) *In Transit V (from the Restored Behaviour series),* showing a jumbo jet at lift-off within a beautiful, intricate mosaic, the design mirrored in the tarmac, (estimate: $30,000-50,000).

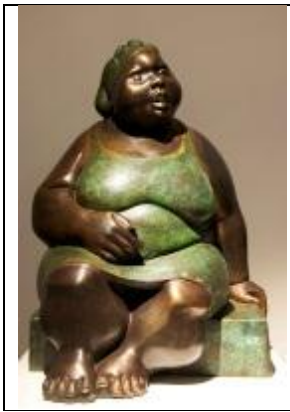
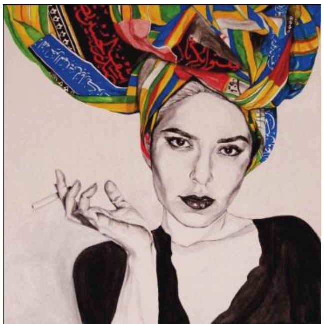
Part II Highlights

The highlight of the part II sale will be the auction of seven works by artists from the region sold to benefit the World Food Programme – separate press release available on request.

This is the second time that Christie's have offered works in a part I and II format and of the 150 lots included in the part II sale, about a quarter will be offered without reserve. This means that the works have no low figure below which they cannot be sold, designed to encourage people to participate in the sale at whatever level they are able to. Estimates will begin at $1,500.

In addition the sale will include the largest Turkish section Christie's has ever had, alongside a section devoted to works on paper including works by some of the key artists represented in the part I sale on the previous evening. A strong section of photographic works will also encourage new young collectors to view the works and bid at the sale. Part II highlights include:

	Paul Guiragossian (Lebanese, 1926-1993) *L'Adieu* oil on canvas, 1962 Estimate: $20,000-30,000		Firat Neziroglu (Turkish, b. 1981) *Untitled* Wool threads and fishing line, 2012 Estimate: $5,000-7,000

	Mohammed El-Fayoumi (Egyptian, b.1963) *Kaydahoum* bronze, artist's proof Estimate: $20,000-30,000		Bahar Sabzevari (Iranian, b. 1980) *Untitled* Acrylic on canvas, 2011 Estimate: $8,000-12,000

	Lalla Essaydi, (Moroccan, b. 1956) *Harem #11,* triptych, 2009 Each panel, edition 1/15 Estimate: $25,000 - $30,000

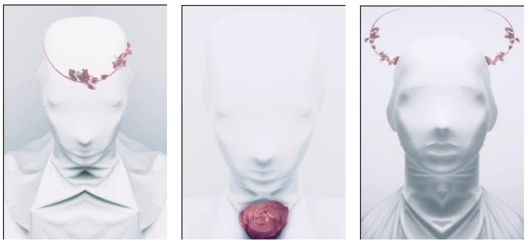
	Saaed Khalifa, (Emirati, b. 1989) *Digital print, Virgin I, II & III* Executed in 2011 Estimate: $5,000-7,000

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Image available on request

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Notes to editors:

- Christie's auction of *Modern and Contemporary Arab, Iranian and Turkish Art*, sponsored by Zurich, takes place at the Jumeirah Emirates Towers Hotel on Tuesday and Wednesday, April 17th & 18th, 2012
- Press Conference and Viewing: Sunday 15 April at 11.00am
- Viewing is open to the public at the Jumeirah Emirates Towers Hotel:
  - Sunday 15 April: 2pm to 10pm
  - Monday 16 April: 2pm to 10pm
  - Tuesday 17 April: 10am to 10pm (selected lots)
  - Wednesday 18 April: 10am to 12noon (selected lots)
- For catalogues and further information, please telephone +971 4425 5647

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 emerging and new 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.*

About Zurich
Zurich Financial Services Group (Zurich) is a leading multi-line insurance provider with a global network of subsidiaries and offices in Europe, North America, Latin America, Asia-Pacific and the Middle East, as well as other markets. It offers a wide range of general and life insurance products and services for individuals, small businesses, mid-sized and large companies, and multinational corporations.

Zurich recently launched a series of bespoke insurance products built specifically for high net worth individuals in the Middle East. The products are designed to meet the unique needs of this niche group of customers, and are aimed at insuring the assets they value most, including their cars, homes, yachts and art & valuables collections.

Zurich employs over 60,000 people, serving customers in more than 170 countries. Founded in 1872, the Group is headquartered in Zurich, Switzerland. Zurich Financial Services Ltd (ZURN) is listed on the SIX Swiss Exchange.
For further information, please visit: www.zurich.com.