

For Immediate Release
14 May 2012

CHRISTIE'S

Contact: Cristiano De Lorenzo mob. +44 7500 815 344 cdelorenzo@christies.com

**CHRISTIE'S DOMINATES THE WATCH MARKET:
GENEVA SPRING AUCTION TOTALS
US\$32.7 MILLION / SFr. 30.3 MILLION
2nd HIGHEST EVER RESULT FOR A WATCH SALE AT CHRISTIE'S
+29% on May 2011 results (SFr.)**



RECORD PRICE FOR ANY BREGUET WATCH AT AUCTION

**MULTIPLE RECORD PRICES
4 LOTS SOLD ABOVE US\$2 MILLION**

BUYERS FROM 42 DIFFERENT COUNTRIES

Geneva - Christie's auction sale of *Important Watches* in Geneva fetched a total of \$32,706,018 / SFr. 30,283,350, selling 95% by value and 88% by lot, the second highest ever result for a watch sale at Christie's.

The top lot of the sale was a rare "Montre plate à deux mouvements, sur le principe des chronomètres", an 18K gold precision watch with two movements manufactured by Breguet & Fils, Paris, No. 2667, which sold for \$4,686,120 / SFr.4,339,000, setting a world record price for watch by Breguet at auction.

Aurel Bacs, *International Head of Christie's Watch Department*, commented:

"Today we saw enthusiastic bidding for watches of the best quality which had been hand-selected for this auction by Christie's international team of specialists. We welcomed an impressive depth of bidding with buyers from 42 countries, and eight different collectors represented in the top 10. The sale was a seven and a half hour marathon in front of a packed room, selling 95% by value and highlighting Christie's role as the uncontested first choice for buyers and sellers with the most important auction this season. Breguet shone with two historical auction results paying testament to the genius of Abraham Louis Breguet, the most influential horological innovator of all time, and we are particularly pleased to have established the top 2 prices for his work at auction at today's sale. Patek Philippe remains blue-chip for collectors while Vacheron Constantin, Audemars Piguet and Rolex set new standards by establishing record results and reaffirming their importance in today's collecting arena."

BREGUET: RECORD PRICES FOR RECENTLY DISCOVERED MASTERWORKS

Two extremely important, recently-discovered and previously unrecorded antique watches created by the hands of Abraham-Louis Breguet (1747-1823) were offered from the private collection of a European noble family and sold above all expectations. The spectacular gold precision watch with two movements, signed Breguet et Fils, **no. 2667**, recorded as sold in August 1814 to Mr. Garcias of London for the sum of 5,000 francs, fetched \$4,686,120 / SFr. 4,339,000, a new **record price for a Breguet watch at auction**. The equally extraordinary “half-quarter repeating watch, with equation of time”, **no. 4111**, which is one of only two watches with two independent dials offering an easier reading of the mean time and the real time as well as a quarter and half-quarter repeating mechanism, changed hands for \$2,750,760 / SFr.2,547,000. It was originally created for the banker Peyronnet, before being bought back by Breguet and then re-sold in 1834 to Count Charles de l’Espine.

PATEK PHILIPPE REMAINS THE ULTIMATE BLUECHIP

Sourced directly from the original owner’s family the unpublished pink gold example of the **reference 2499**, sold for \$2,750,760 / SFr.2,547,000 against an estimate of SFr.1,200,000-1,800,000. While the incredibly rare gold two crown world time wristwatch with 24 hour indication and cloisonné enamel dial depicting the map of North America, **reference 2523**, manufactured by Patek Philippe in 1955, sold for \$2,992,680 / SFr.2,771,000, a world record price for this reference at auction.

THE ELEGANCE OF VACHERON CONSTANTIN

Combining masculine yet elegant case proportion, the ultra-rare white gold case and impeccable condition, the minute repeating wristwatch, **reference 6448**, manufactured by Vacheron Constantin in 1961, attracted fierce competition selling for SFr.363,000 (US\$392,040) against an estimate of SFr.150,000-250,000.

RICHARD MILLE FOR CHARITY - THE UNIQUE RM33 SENTEBALE WRISTWATCH, NO. 01/01

Especially made in 2012 to benefit Sentebale and Tusk Trust, Richard Mille’s unique red gold RM 033 automatic caliber No. 01/01, ref. RM033 AJ RG/000 sold for \$70,135 / SFr.65,000.

Sentebale is the charitable institution founded by Prince Harry and by Prince Seeiso of the Lesotho Royal Family in response to the plight of Lesothos neediest children. Tusk Trust is a 20 year old organization which funds conservation and community development programs across Africa under the patronage of the Duke of Cambridge.

Upcoming sales of Important Watches at Christie's

30 May	Christie's Hong Kong	Important Watches
13 June	Christie's New York	Important Watches

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.*

###

Images available on request

Visit Christie's Website at www.christies.com