

# PHILLIPS

PRESS RELEASE

## Phillips Achieves \$746 Million in Spring 2022, A Record-Breaking Season Amid Global Expansion

### Global Sales: \$746 Million

- Up 37% compared to H1 2021

### Auction Sales: \$590 Million

- Up 30% compared to H1 2021
- 44% of buyers across online-only and live auctions were first-time buyers at Phillips
- Jean-Michel Basquiat's *Untitled* from the collection of Yusaku Maezawa became the most valuable lot ever sold by Phillips, selling to an Asian client for \$85 million in the New York Evening Sale of 20th Century & Contemporary Art, which marked the highest sale total in company history
- Women artists played a major role in Phillips' international auctions this season, with new records being set for Yayoi Kusama, Lucy Bull, Antonia Showering, and Robin F. Williams, among others
- Phillips' Watch department continued its 18-month streak of selling 100% of lots offered at auction across Geneva, Hong Kong, and New York. Watch auction sales total \$127.2 million for the Spring season, reaffirming Phillips' place as the global market leader.

### Private Sales: \$156 Million

- Up 72% compared to H1 2021
- Phillips produced several selling exhibitions globally, including *1970S / GRAFFITI / TODAY*, *Birds of a Feather: Phillips x ARTEMARTIS*, *At the Crossroads: A Collection of Works by Lee Jaffe*, and *HIRÆTH*

### Continued Success in Asia


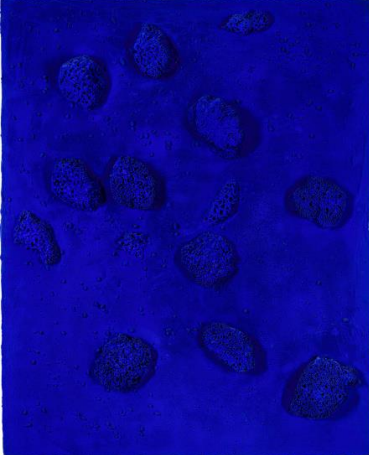


- 41% of auction hammer was sold to clients based in Asia
- 35% of the buyers based in Asia were millennial collectors

### DEIA Initiatives and Partnerships

- Phillips has invested significantly in its DEIA mission, becoming a key focus for the company internationally
- One of the core initiatives of the DEIA strategy implemented so far in 2022 has been partnerships, such as the collaborations and sponsorships with ArtStart, Howard University, and Bold Tendencies

**Stephen Brooks, Chief Executive Officer**, said, "This has been a season of extraordinary growth at Phillips. From hosting our most successful auction in company history to the announcements of our expansion in Hong Kong and Los Angeles, the momentum from our record-breaking 2021 has held fast this spring. An enthusiastic market led to the highest value lot in Phillips' history – a monumental Basquiat from the collection of Yusaku Maezawa – drawing attention from around the globe, as our Watch team continued their unprecedented 18-month streak of selling every watch to appear at auction. We look forward to a summer full of exciting programming before welcoming our community back into the auction room this fall."

## Top Five Lots Sold at Phillips in H1 2022

Top Lots		
	<p>Jean-Michel Basquiat <i>Untitled</i> 1982</p>	<p>Estimate on Request</p> <p>SOLD FOR: \$85,000,000 £68,554,285 €80,958,250</p> <p>18 May, New York</p>
	<p>Yves Klein <i>Relief Éponge bleu sans titre (RE 49)</i> 1961</p>	<p>Estimate: \$14,000,000 - 18,000,000</p> <p>SOLD FOR: \$19,999,500 £16,130,017 € 19,048,524</p> <p>18 May, New York</p>
	<p>Alexander Calder <i>39=50</i> 1959</p>	<p>Estimate: \$10,500,000 - 14,500,000</p> <p>SOLD FOR: \$15,648,500 £12,620,844 € 14,904,414</p> <p>18 May, New York</p>
<p>Image unavailable</p>	<p>Yayoi Kusama <i>Untitled (Nets)</i> 1959</p>	<p>Estimate: \$5,000,000 - 7,000,000</p> <p>SOLD FOR: \$10,496,000 £8,465,244 € 9,996,915</p> <p>18 May, New York</p> <p>*World auction record for the artist</p>
	<p>Pablo Picasso <i>Figures et plante</i> 1932</p>	<p>Estimate: \$4,000,000 - 6,000,000</p> <p>SOLD FOR: \$10,267,000 £8,280,551 € 9,778,804</p> <p>18 May, New York</p>

# Top Lot Sold by Category at Phillips in H1 2022

## 20th Century & Contemporary Art



Jean-Michel Basquiat  
*Untitled*  
1982

Estimate on Request

SOLD FOR:  
\$85,000,000  
£68,554,285  
€ 80,958,250

18 May, New York

## Editions



Andy Warhol  
*Flowers (F. & S. 64-73)*  
1970

Estimate: \$1,000,000 - 1,500,000

SOLD FOR:  
\$1,482,000  
£1,135,494  
€1,365,085

19-21 April, New York

## Photographs



Gustave Le Gray  
*Souvenirs du Camp de Châlons au  
Général Regnaud de Saint-Jean  
d'Angély*  
1857

Estimate: £100,000 - 150,000

SOLD FOR:  
£327,600  
\$409,697  
€384,111

25 May, London

## Design



Joris Laarman  
*"Bone" chair*  
2006

Estimate: \$500,000 - 700,000

SOLD FOR:  
\$630,000  
£500,320  
€588,983

7 June, New York

## Watches



Patek Philippe  
*Ref. 1518*  
*An outstanding, very important and  
superbly attractive pink gold  
chronograph wristwatch with  
perpetual calendar, moonphases  
and pink dial*  
1947

Estimate: CHF1,200,000 -  
2,400,000

SOLD FOR:  
CHF3,297,000  
\$3,333,926  
€3,193,144

7-8 May, Geneva



*An Outstanding Fancy Yellow  
Diamond, Diamond, Gold and  
Platinum Ring*  
Circa 1945  
Old European brilliant-cut, 43.15  
cts.  
Round brilliant-cut, single-cut,  
baguette-cut diamonds, total  
approximately 2.15 cts.  
Gold-topped platinum, size 7.25

Estimate: \$550,000 - 850,000

SOLD FOR:  
\$816,500  
£650,145  
€760,646

2 June, New York

**ABOUT PHILLIPS**

Phillips is a leading global platform for buying and selling 20th and 21st century art and design. With dedicated expertise in the areas of 20th Century and Contemporary Art, Design, Photographs, Editions, Watches, and Jewelry, Phillips offers professional services and advice on all aspects of collecting. Auctions and exhibitions are held at salerooms in New York, London, Geneva, and Hong Kong, while clients are further served through representative offices based throughout Europe, the United States and Asia. Phillips also offers an online auction platform accessible anywhere in the world. In addition to providing selling and buying opportunities through auction, Phillips brokers private sales and offers assistance with appraisals, valuations, and other financial services.

Visit [www.phillips.com](http://www.phillips.com) for further information.

*\*Estimates do not include buyer's premium; prices achieved include the hammer price plus buyer's premium.*

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