

PHILLIPS

— IN ASSOCIATION WITH —

BACS & RUSSO

PRESS RELEASE

**Phillips, The Worldwide Market Leader in Watch Auctions, Achieves
Over CHF 23.9 Million During The Fall Geneva Sales**

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**“Heuer Parade: The Crosthwaite & Gavin Collection”
Was 100% sold and Realised CHF 1,450,625/\$1,456,862/€1,248,843**

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**The Geneva Watch Auction: SIX
Realises CHF 22,527,375/\$22,624,242/€19,393,817
Sets World Record for Highest Price Achieved for a Gold Patek Philippe Reference 2499
And Sets World Record For Highest Price Achieved for an Omega Sold At Auction**



The pink gold Patek Philippe Ref. 2499 third series realised CHF 2.77 million setting a new world record for any gold Ref. 2499

GENEVA – 13 November 2017 – The Fall season’s watch auctions held by Phillips, in Association with Bacs & Russo, on 11 and 12 November 2017 realised a combined total of CHF 23,978,000/\$24,081,105/€20,642,660, the highest result for any auction house this season in Geneva.

Aurel Bacs, Senior Consultant, expressed his satisfaction after the sales:

“This was one of the most beautiful auctions over which I have presided and I can hardly remember one so well attended and with such active bidding in the room, on the phones, and especially online. Overall, we counted over one thousand registered bidders, showing the ever-growing appeal of vintage watches of the highest quality. It’s worth mentioning that Omega has now broken through the horological ‘Mach 1’, meaning that a vintage wristwatch of their production has sold in excess of the elusive US \$1 million threshold.”

The Crosthwaite & Gavin Collection

Lots sold: 42 | Lots offered: 42

Sold by lot: 100% | Sold by value: 100%

On November 11, Phillips held a thematic auction dedicated to Heuer. The evening was a reunion for the most influential Heuer collectors who flew in from all over the world to follow and bid on the forty two watches presented in the sale. The evening confirmed the current strength of the Heuer market. The sale surpassed its pre-sale high estimate of CHF 1.1 million with most lots flying well above their high estimate, and Phillips recording a rare 'perfect sale', selling 100% of the lots, the top achievement in the auction world. The depth of the market was proven as the 42 lots were purchased by 33 unique clients.

The auction concluded with the sale of a special TAG Heuer Autavia charity piece created for Jack Heuer's birthday. The watch, N° 1/1932, with Jack Heuer at the rostrum, achieved CHF 37,500. All the proceeds from the sale of this particular lot went to the charity Save the Children - <https://www.savethechildren.ch>

The Geneva Watch Auction: SIX

Lots sold: 151 | Lots offered: 153

Sold by lot: 99% | Sold by value: 99%

The Geneva Watch Auction: SIX was held over two days on November 11-12. Phillips presented a selection of 153 watches uncompromisingly selected on the basis of their condition, rarity and quality. The sale realised a total of CHF 22,527,375/\$22,624,242/€19,393,817 (pre-sale estimate: CHF 11.8 to 21.8 million), selling 99% by lot and 99% by value.

Patek Philippe remained ever present in the top ten, with three lots selling over CHF 1,000,000, including the legendary pink gold reference 2499 (lot 187) which fetched CHF 2,772,500/\$2,784,421/€2,386,845, an extremely rare white gold reference 2497 (lot 231) which sold for CHF 2,292,500/\$2,302,357/€1,973,613 and a rare and attractive world time wristwatch reference 2523/1 (lot 257) which achieved CHF 1,212,500/\$1,217,713/€1,043,841.

One of the highlights of the evening was a unique Omega Tourbillon Wristwatch which smashed the world record for any Omega ever presented at auction – realising CHF 1,428,500/\$1,434,642/€1,229,795 – becoming the first Omega timepiece to surpass CHF 1,000,000 in the process.

There were other strong results, including new benchmarks for three Rolex references sold at auction, including a new world record for an automatic Daytona (lot 149) at CHF 552,500/\$554,875/€475,647, a new world record for a stainless steel Rolex GMT-Master reference 6542 (lot 248) at CHF 300'000/\$301,290/€258,270, and a new world record for a Rolex Milgauss reference 1019 (lot 196) at CHF 150,000/\$150,645/€129,135.

TOP LOTS FROM THE GENEVA WATCH AUCTION: SIX

Lot	Description	Estimate	Price Achieved
187	PATEK PHILIPPE, Ref. 2499 An extremely rare, attractive and exceptionally well preserved pink gold perpetual calendar chronograph wristwatch with moonphases. WORLD RECORD FOR A GOLD REF. 2499 AT AUCTION	CHF 1,500,000-3,000,000	CHF 2,772,500 \$ 2,784,421 € 2,386,845
231	PATEK PHILIPPE, Ref. 2497 An extremely rare, beautiful and historically important white gold perpetual calendar wristwatch with centre seconds, moonphases and original bracelet. WORLD RECORD FOR A WHITE GOLD REF. 2497 AT AUCTION	CHF 1,500,000-3,000,000	CHF 2,292,500 \$ 2,302,357 € 1,973,613
182	OMEGA, Prototype Tourbillon A historically important and unique stainless steel prototype tourbillon wristwatch. WORLD RECORD FOR AN OMEGA WATCH AT AUCTION	CHF 100,000-200,000	CHF 1,428,500 \$1,434,642 € 1,229,795
257	PATEK PHILIPPE, Ref. 2523/1 An extremely rare, important and attractive yellow gold dual crown world time wristwatch with 24 hour indication	CHF 700,000-1,400,000	CHF 1,212,500 \$ 1,217,713 €1,043,841
138	ROLEX, Ref. 6062 An exceptionally fine, rare and important pink gold triple calendar wristwatch with moonphases and two-tone dial	CHF 400,000-800,000	CHF 672,500 \$ 675,391 €578,955
218	PATEK PHILIPPE, Ref. 530 An extremely rare, important, attractive and large stainless steel chronograph wristwatch with tachometer scale and applied Arabic numerals	CHF 350,000-700,000	CHF 624,500 \$ 627,185 € 537,632
149	ROLEX, Ref. 16528 'Big Blue' An extremely rare and highly attractive yellow gold chronograph wristwatch with blue dial and bracelet. WORLD RECORD FOR AN AUTOMATIC DAYTONA AT AUCTION	CHF 100,000-200,000	CHF 552,500 \$ 554,875 € 475,647
115	PATEK PHILIPPE, Ref. 1518 A very rare, attractive and well preserved yellow gold perpetual calendar chronograph wristwatch with moonphases	CHF 300,000-600,000	CHF 552,500 \$ 554,875 € 475,647
255	PATEK PHILIPPE, Ref. 2597 A highly rare and remarkably crisp pink gold dual time wristwatch with additional adjustable jumping hour hand	CHF 300,000-500,000	CHF 540,500 \$ 542,824 € 465,316
230	PATEK PHILIPPE, Ref. 5020 An impressive and most probably unique cushion shaped platinum perpetual calendar chronograph wristwatch with moon phases, black dial and Breguet numerals. WORLD RECORD FOR THIS REFERENCE AT AUCTION	CHF 300,000-600,000	CHF 492,500 \$ 494,617 € 423,993

Images of the top lots can be downloaded here: <https://protect-us.mimecast.com/s/274JBkhE57euG>

Phillips in Association with Bacs & Russo will present **Hong Kong Watch Auction: FIVE** in Hong Kong on 28 November 2017.

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ABOUT PHILLIPS IN ASSOCIATION WITH BACS & RUSSO

The team of specialists at Phillips Watches is dedicated to an uncompromised approach to quality, transparency, and client service, achieving worldwide market leadership in 2016, with a sale total of \$106 million.

A selection of our recent record-breaking prices:

- 1 Paul Newman's Rolex "Paul Newman" Daytona reference 6239 (CHF 17,709,894/US\$17,752,500) – New York Auction: Winning Icons – 26 October 2017 – Highest result ever achieved for any wristwatch at auction.
- 2 Patek Philippe reference 1518 in stainless steel (CHF 11,020,000 /US\$11,112,020) – Geneva Watch Auction: FOUR – 12 November 2016 – highest result ever achieved for a Patek Philippe wristwatch at auction.
- 3 Patek Philippe reference 2499 (HKD19,720,000 /US\$2,538,000) – Hong Kong Watch Auction: TWO – 31 May 2016 – Highest result ever achieved for any wristwatch sold at auction in Asia

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 for further information.

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

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