

PHILLIPS

PRESS RELEASE

Phillips Announces Significant Expansion of International Watches Team

Doug Escribano, Amy Chow and Alex Ghotbi Add Depth in New York, Hong Kong and Geneva

NEW YORK – 25 April 2016 – Phillips is pleased to announce a significant expansion of its team of international watch specialists, adding expertise in New York, Geneva and Hong Kong. The new appointments are led by Douglas Escribano, a widely recognized authority on extraordinary timepieces, as a Senior International Specialist in New York. Also joining the team are Amy Chow as Senior Specialist in Hong Kong and Alex Ghotbi as a Specialist and Associate Director in Geneva.

Last year, Phillips appointed prominent watch specialist Sam Hines as International Head of Watches to work alongside exclusive consultants Aurel Bacs and Livia Russo to lead the global team of specialists from Phillips Asian Headquarters in Hong Kong. In a little more than a year since the department's inception, the Phillips Watches team has captured a market-leading position amid the ever-increasing demand for the highest quality pieces and the rarest models across the globe. Following the successes of the inaugural watch auctions in Geneva and Hong Kong last year, the expanded team will prepare for the May auctions in Geneva, which include a special thematic sale of epic steel chronographs on May 14, and the Hong Kong sale on May 31.

“In a very short amount of time, our watch department has pushed the boundaries of watch collecting and established a leading market position that is widely admired by collectors around the world,” Sam Hines and Aurel Bacs said jointly. “We are excited by the addition of Doug, Amy and Alex to our team – they have all worked to build long-term relationships with many of the world's most influential and passionate collectors. We welcome them to our team as we strive to set the highest possible standards of expertise, transparency, and integrity.”

Doug Escribano spent more than 10 years at the Christie's watch department, most recently as Vice President and Head of Sale, spearheading many groundbreaking sales of important watches. In this role, he sourced timepieces for global auctions and private sales and worked with exclusive collectors.

Amy started her career in watches at Sotheby's in Hong Kong, moving to Christie's where she held a Senior Specialist position until 2010. She then spent the next 5 years with China Guardian, a prominent auction house in mainland China.

Alex Ghotbi comes to Phillips from Vacheron Constantin, one of the world's most prestigious watch brands, where he was the Community & Social Media Manager in Geneva. At Vacheron, he was the founder of the Vacheron Constantin Collectors Club, the first of its kind in the watch industry. Prior to joining the watch company, he led the Capital Markets/Financing Group for AXA, a financial services company in Paris.

In addition, Tiffany To joined the Hong Kong Watches Team as an Associate Specialist in Hong Kong. A recent graduate of the University of California, Berkeley, she held internships at Christie's and Sotheby's.

Members of the International Team of Watch Specialists:

Sam Hines, International Head of Watches, Hong Kong

Paul Boutros, Head of Americas and International Strategy Advisor, New York

Jill Chen, Business Development Director, Hong Kong

Kate Lacey, Specialist, London

Virginie Liatard-Roessli, Cataloguer/Associate Specialist, Geneva

Joey Luk, Specialist/Head of Sale, Hong Kong

Paul Maudsley, International Specialist, Director, London
Nathalie Monbaron, Business Development Director, Geneva
Leigh Zagoory, Cataloguer/Associate Specialist, New York

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About Phillips, In Association with Bacs & Russo

The Phillips Watch Department, created in November 2014, is dedicated exclusively to the vast world of Fine Collectors Watches. The department, with teams of specialists based in Geneva, London, Hong Kong, and New York, is partnered with the firm of Aurel Bacs and Livia Russo. Bacs & Russo, specializing in Fine Collectors Watches, has been established in response to the ever-increasing need for collectors around the world to easily access scholarship, guidance and quality across the board. During the department's inaugural year in 2015, just three auction seasons realized a total of SFr. 80 million / \$80.3 million / €72.6 million. The auctions sold ten watches for over \$1 million, and established multiple records, including for any stainless steel watch, for any Rolex sold at auction, and during the Only Watch Charity auction, the most expensive wristwatch ever sold at auction.

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 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.

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

PRESS CONTACTS:

NEW YORK - Michael Sherman, *Chief Communications Officer* msherman@phillips.com +1 212 940 1384

LONDON - Matthew Paton, *Consultant* matthew@patonarts.com +44 (0)7711 112425

HEADQUARTERS: LONDON - 30 Berkeley Square, London W1J 6EX | NEW YORK - 450 Park Avenue, New York, NY 10022

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