

PHILLIPS

PRESS RELEASE

PHILLIPS INAUGURAL WATCH AUCTIONS

REALISE SFr 29.6 MILLION / \$31.8 MILLION / €22.5 MILLION

(Pre-sale estimate: SFr 11.8 to 20.7 million / \$12.6 to 22.2 million / €11.3 to 19.8 million)

PATEK PHILIPPE SINGLE BUTTON CHRONOGRAPH SELLS FOR

SFr 4.6 MILLION / \$5 MILLION / €4.5 MILLION

*** WORLD RECORD FOR ANY STAINLESS STEEL WRISTWATCH SOLD AT AUCTION ***

ROLEX DAYTONA 'ALBINO' SELLS FOR SFr 1.3 MILLION / \$1.4 MILLION / €1.4 MILLION

WORLD RECORD PRICE FOR ANY ROLEX SOLD AT AUCTION

**'ONLY WATCH' AND VARIOUS OWNER AUCTION TO BE HELD ON 7 AND 8 NOVEMBER IN GENEVA,
WITH INAUGURAL HONG KONG SALE ON 1 DECEMBER**

**PHILLIPS ANNOUNCES APPOINTMENT OF MYRIAM CHRISTINAZ AS MANAGING DIRECTOR,
PHILLIPS GENEVA**



FOR IMMEDIATE RELEASE

GENEVA – 10 MAY 2015 – The inaugural watch auctions held by Phillips, in Association with Bacs & Russo, on 9 and 10 May 2015 realised a combined total of SFr 29,649,363 / \$31,834,734 / €28,411,944, selling 97% by lot. The auctions sold four watches for over \$1 million and established multiple records including for any stainless steel wristwatch, for any Rolex sold at auction, and for any Rolex Day-Date.

The top lot was an extremely rare Patek Philippe single button doctor's chronograph in stainless steel with a superbly aged off-white silvered dial, highlighted by a pulsations scale and a sector design. At the auction on Sunday 10 May, after 21 minutes of bidding between x clients from 4 continents, it eventually sold to an anonymous bidder on the telephone for SFr 4,645,000 / \$4,987,383 / €4,451,141, more than doubling its low estimate of SFr 1 million to 2 million and setting a new record price for any stainless steel wristwatch sold at auction. One of only two examples of this model, both of which were made for a retailer in South America, the other is a highlight of the Patek Philippe Museum.

Aurel Bacs: “It is a great honour to have been welcomed back to the rostrum with such warmth from the watch collecting community and we are thrilled to have been able to launch Phillips watches with such strong results. The market reacts with the greatest appetite to the rarest and most exceptional watches as seen by the magnificent single button chronograph by Patek Philippe which drew bids from collectors in four continents, eventually selling for SFr 4.6 million and setting a record for any stainless steel wristwatch sold at auction. Now we look forward with great excitement to the auctions in Geneva in November, including the ‘Only Watch’ auction which we are honoured to hold for the first time, and our inaugural Hong Kong sale which will take place on 1 December”.

Edward Dolman, CEO and Chairman of Phillips: “We are proud with the results for our inaugural auctions which already position Phillips as the house of choice for the very best collectors’ watches. To consider that the Phillips Watch department was only launched in November, it pays the greatest testament to the team at Phillips and, perhaps most of all, the stewardship and reputation of Aurel Bacs and Livia Russo, to have achieved so much in so little time. As we continue to invest in this area, we are thrilled to welcome Myriam Christinaz to Phillips as Managing Director in Geneva where she will lead the team going forwards and oversee exciting developments including the forthcoming opening of our dedicated space in central Geneva, and also to confirm the date of our inaugural watch auction in Hong Kong which will take place on 1 December.”

Glamorous Day-Date - 9 May 2015

This auction was dedicated to Rolex’s most prestigious model and offered 60 of the rarest examples, including unique models and watches with royal provenance. In a packed saleroom of over 300 people, every lot sold for a total of SFr 6,179,400 / \$6,634,800 / €5,921,500 (pre-sale estimate: SFr 1.7 million to SFr 3.4 million. The highest price was paid for ‘Big Kahuna’, one of only two known 6612 references made in platinum. It smashed the world record price for any Rolex Day-Date sold at auction realising SFr 473,000 / \$507,865 / €453,259, more than doubling its pre-sale estimate of SFr 100,000 to 200,000. Multiple records were established for individual references and models.

The Geneva Watch Auction: ONE - 10 May 2015

This auction was dedicated to watches of the highest quality, including exceptionally rare examples and timepieces with fascinating provenance. The auction realised a total of SFr 23,469,963 / \$25,199,934 / €22,490,444 (pre-sale estimate: SFr 10.1 million to 17.3 million), selling 96% by lot. The highest price was paid for the exceptionally rare 1927 Patek Philippe single button chronograph which realised SFr 4,645,000 / \$4,987,383 / €4,451,141, more than doubling its low estimate of SFr 1 million to 2 million and setting a new record price for a stainless steel wristwatch sold at auction. Further highlights included a highly important and very rare Patek Philippe pink gold perpetual calendar chronograph with pink dial, moon phases and heavy Gay Frères bracelet from 1948 which sold for SFr 1,445,000 / \$1,551,511 / €1,384,693 (estimate: SFr 800,000 to 1,400,000); the most renowned of four existing examples of the Rolex Cosmograph Daytona ‘Albino’ which was formerly a highlight in the personal collection of Eric Clapton, and which sold for SFr 1,325,000 / \$1,422,666 / €1,269,701 (estimate: Sfr. 500,000 - 1,000,000) – a record for any Rolex sold at auction; and an exceptionally rare Rolex reference 6062 models featuring a triple calendar with phases of the moon which realized SFr 1,001,000 / \$1,074,784 / €959,223 (estimate: SFr 250,000 to 450,000).

IMAGES OF THE TOP TEN LOTS FROM THE GLAMOROUS DAY-DATE SALE CAN BE DOWNLOADED THROUGH THE FOLLOWING LINK: <http://we.tl/yBSRyOJeS8> (available until 16 May)

IMAGES OF THE TOP TEN LOTS FROM THE GENEVA WATCH AUCTION: ONE CAN BE DOWNLOADED THROUGH THE FOLLOWING LINK: <http://we.tl/3KSshTBEBR> (available until 16 May)

PHILLIPS:

As the only international auction house to concentrate exclusively on contemporary art and design, Phillips has established a commanding position in the sale of Contemporary Art, Design, Photographs, Editions and Jewelry. Through the passionate dedication of its team of global specialists, the company has garnered an unparalleled wealth of knowledge of emerging market trends. Founded in London in 1796, Phillips conducts auctions in New York, London and Geneva and has representative offices throughout Europe and in the United States. For more information, please visit: phillips.com.

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