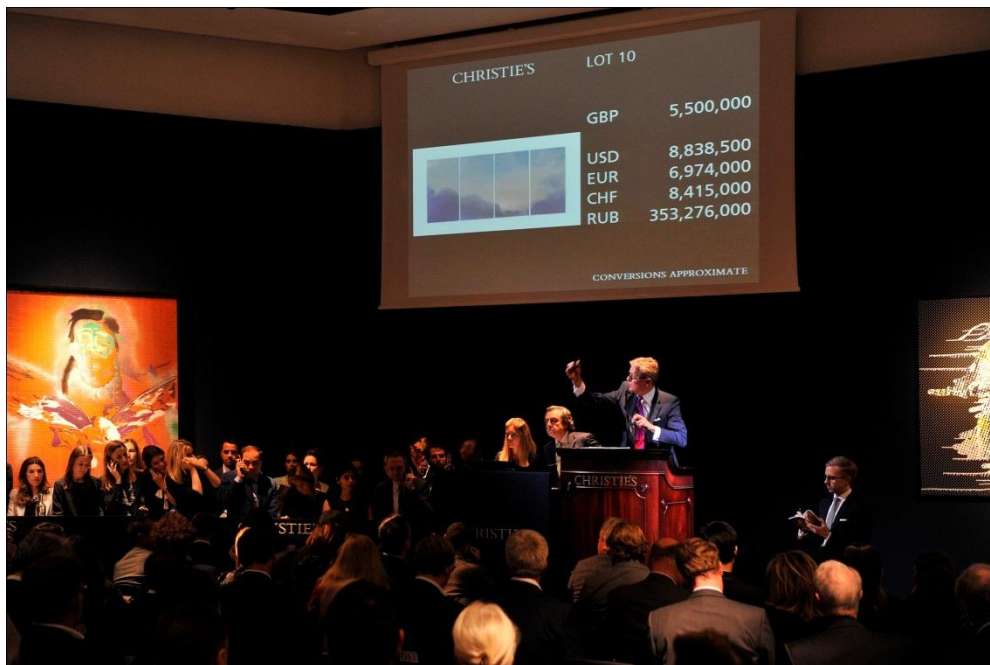


CHRISTIE'S

PRESS RELEASE | LONDON
FOR IMMEDIATE RELEASE | 13 OCTOBER 2014

WORKS FROM THE ESSL COLLECTION

**The highest value single owner sale of Post-War and Contemporary Art
at Christie's in London**



Jussi Pylkkänen, President of Christie's EMERI, selling the top lot of the sale:
Gerhard Richter *Wolken (Fenster) / Clouds (Window)*, 1970,
sold for £6,242,500/\$10,031,698/€7,915,490

**49% of the lots selling above high estimate
2 Artist Records Established**

London – On 13 October 2014 Christie's kicked off Frieze Week with the single owner evening auction of 43 works from the Essl Collection, one of the most important private collections of Post-War and Contemporary Art in Europe. The selection of works by German masters Gerhard Richter, Sigmar Polke, Georg Baselitz and Martin Kippenberger as well as major works by international artists such as Cindy Sherman, Frank Stella, Louise Bourgeois and Morris Louis sold 91% by lot and totaled £46,861,500 / \$75,306,431 / €59,420,382, establishing this carefully curated selection from the Essl Museum's holdings of 7,000 works as the most successful single owner sale of Post-War and Contemporary Art ever held at Christie's in London.

Led by five major works by Sigmar Polke, arguably the greatest grouping of Polke works ever offered at auction, which realized £16,252,500 / € 20,608,170 / \$26,117,770 (see single sold prices below), tonight's sale saw strong bidding from international buyers resulting in half of the lots (49% / 21 lots) selling above estimate, many for double or even five times of their pre-sale estimate – like *Aggregate* (2004) by Antony Gormley which sold for £1,258,500 / \$2,022,410 / €1,595,778 against an estimate of £150,000-200,000. Also the works by the two Austrian artists, Maria Lassnig and Friedensreich Hundertwasser, which Karlheinz Essl expressly included in the sale selection as typifying his core collection, sold for prices above estimate: Friedensreich Hundertwasser's *Der 7. Bezirk / The 7th District* (1966) selling for £266,500 / \$428,266 against a pre-sale estimate of £150,000-200,000 and Maria Lassnig's *Zwei Maler, drei Leinwände / Two Painters, Three Canvases* (1986) selling for £182,500 / \$293,278 / €231,410, achieving the 2nd highest price for the artist at auction. Auction records were set for Bernd & Hilla Becher (*Fördertürme England / English Mineheads*, sold for £242,500 / \$389,698 / €307,490) and a sculpture by Georg Baselitz (*Meine neue Mütze / My New Hat*, 2003, sold for £1,426,500 / \$2,292,386 / €1,808,802).

Immediately after the sale, Gerhard Richter's *Netz / Net* (1985) was separately sold for £5,5 million.

"Christie's is delighted to secure the future of the Essl Museum with a very tightly curated selection of masterpieces of Post-War German Art, married with their American counterparts. In true museological fashion, they charted the evolution of art history since WW II. In a month of retrospectives of Anselm Kiefer and Sigmar Polke in London, it was great to see outstanding prices achieved for Polke and Baselitz, which confirmed the growing market confidence in German Post-War art" commented **Francis Outred, Chairman & Head of Post-War & Contemporary Art, Christie's EMERI.**

Karlheinz Essl explained after the sale: "Although it is not easy for us to part from these works, I am delighted that Christie's has found buyers who will enjoy them as much as my wife Agnes and I did. We are equally delighted that through the proceeds of this sale, the long term future of the Essl Museum is now secured. This will allow us to continue our extensive exhibition program and to show works from our permanent collection which focusses on 20th Century and Contemporary Austrian art framed by international artists such as Baselitz, Richter and Polke, of which the Essl Museum's collection continues to hold several works. I also would like to thank Christie's for its outstanding work, which manifested itself in the Mayfair exhibition of our works as well as the impressive auction catalogue".

Christie's series of sales during Frieze week continues with the evening auction of *Post-War and Contemporary Art* on 16 October 2014 at King Street.

AUCTION RECORDS

Lot 9

Bernd & Hilla Becher (1931-2007 and B. 1934), *Fördertürme England / English Mineheads*

Estimate £80,000 - 120,000

Price Realized: £242,500 / \$389,698 / €307,490

WORLD RECORD PRICE FOR THE ARTIST AT AUCTION

Lot 18

Georg Baselitz (B. 1938), *Meine neue Mütze / My New Hat* (2003)

Estimate £1,500,000-2,000,000

Price Realized: £1,426,500 / \$2,292,386 / €1,808,802

WORLD AUCTION RECORD IN THE MEDIUM BY THE ARTIST

INDIVIDUAL PRICES ACHIEVED FOR THE GREATEST GROUPING OF SIGMAR POLKE WORKS AT AUCTION

Lot 4: *Liebespaar / Lovers* (1988), sold for £1,706,500 / \$2,742,346 / €2,163,842

Lot 12: *Indianer mit Adler / Indian with Eagle* (1975), sold for £5,122,500 / \$8,231,858 / €6,495,330

Lot 16: *Für den Dritten Stand bleiben nur noch die Krümel / For the third rank, there are only crumbs* (1997), sold for £4,338,500 / \$6,971,970 / €5,501,218

Lot 22: *Arcimi Boldi* (1984), sold for £1,082,500 / \$1,739,578 / €1,372,610

Lot 24: *Ohne Titel (Sommerbilder I-IV) / No. 1-4 (Untitled (Summer pictures I-IV) No. 1-4)* (1982), sold for £4,002,500 / \$6,432,018 / €5,075,170

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About Christie's

Christie's, the world's leading art business, had global auction and private sales in 2013 that totaled £4.5 billion/ \$7.1 billion, making it the highest annual total in Christie's history. 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 around 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 & Contemporary, Impressionist & Modern, Old Masters and Jewellery. Private sales totaled £760.5 million (\$1.19 billion) in 2013, an increase of 20% on the previous year.

Christie's has a global presence with 53 offices in 32 countries and 12 salerooms around the world including in London, New York, Paris, Geneva, Milan, Amsterdam, Dubai, Zürich, Hong Kong, Shanghai, and Mumbai. 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.

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