PRESS RELEASE

artnet Reports Global Auction Sales Highlights and Trends For First Quarter of 2013

Top 10 earning artists at auction include Pablo Picasso, Gerhard Richter, Joan Miró, Amedeo Modigliani, and Jean-Michel Basquiat.

artnet Auctions Q1 2013 Top Sellers include Pop Art, Street Art, Prints, Modern and Contemporary Photography, and Japanese Contemporary Art.

artnet launches artnet Insights and announces new partnerships with ArtTable and Lucie Foundation.

New York, April 18, 2013—artnet, the world’s leading online platform for art, announced today global art auction highlights and trends for the first quarter (Q1) of 2013. Using data from the artnet Price Database, the most complete archive of worldwide auction results since 1985, artnet reports that during Q1 2013, global art sales volume was down 7% compared to 2012 levels, but showed promising signs of growth. In the United States and the United Kingdom, sales volume was up 6% and 7%, respectively, with sell-through rates remaining above 70% in both countries. The positive trend seen in these two countries is in contrast to the performance of the Chinese Art market, which has seen a 50% decline in value sold in mainland China in Q1 2013, compared to the previous year.

“Surprisingly, the number of lots sold in China has remained relatively stable, while the overall volume sold in the United States and the United Kingdom has declined 10%,” says Thomas Galbraith, artnet global director of strategy. “This suggests that even with less volume being sold at auction, demand is high enough in both the United States and Europe that the overall value of Fine Art sold at auction has increased in Q1.”

Worldwide, the top 10 artists in the first quarter of 2013, by value sold at auction, include Pablo Picasso (Q1 2013 sales: US$87.6 M), Gerhard Richter (US$44.9 M), Joan Miró (US$44.3 M), Amedeo Modigliani (US$43.1 M), Jean-Michel Basquiat (US$42.3 M), Francis Bacon (US$36.8 M), Claude Monet (US$30.2 M), René Magritte (US$29.2 M), Egon Schiele (US$28.0 M), and Pierre-Auguste Renoir (US$22.2 M).

Blockbuster sales in Q1 2013, leading with the sale of Modigliani’s Jeanne Hébuterne at Christie’s London on February 6, have already put several top sellers above 2012 values. Jean-Michel Basquiat, Pablo Picasso, Pierre-Auguste Renoir, and René Magritte have vastly exceeded their Q1 2012 sales totals this year, doubling or tripling the previous year’s performance. Most notably, 645 works by Pablo Picasso sold this quarter for a combined total of US$87.6 million, up from less than 400 lots that sold in Q1 last year for US$26.3 million.

ARTNET AUCTIONS Q1 2013 SALES HIGHLIGHTS

artnet has also announced Q1 2013 sales highlights for its artnet Auctions division. In Q1 2013, 471 lots were sold on artnet Auctions, with an average value of US$6,801, to a total of over 300 buyers...
from 29 different countries. Buyers and consignors alike continue to recognize *artnet Auctions*’ competitive advantages, including low transaction costs, fast turnaround, new works available every day, and price transparency achieved through the *artnet Price Database* and *artnet Analytics*.

By category, top *artnet Auctions* sellers included Pop Art, Street Art, prints, Modern and Contemporary photography, and Asian Contemporary Art. Highlights include 30 Andy Warhol prints from the 60s, 70s, and 80s, and six lots of major Helmut Newton photographs. Also notable during Q1 was *artnet Auctions*’ first ever Japanese Contemporary Art sale. The highest price for an individual artwork sold on *artnet Auctions* in Q1 was Fernando Botero’s *Rosita* (1975), which sold for US$69,000. Group sale highlights include:

**Andy Warhol**
A total of 30 prints by Andy Warhol sold in Q1, including noteworthy pieces such as *Liz (Authenticated)* (1964), the iconic offset lithograph, which sold for US$37,375, *Sunset* (1972), which sold for US$47,150, *Goethe* (1982), which sold for US$39,100, and Warhol’s psychedelic silkscreen *Annie Oakley* (1986), which sold for US$23,000.

**Jean-Michel Basquiat**
A total of 10 Jean-Michel Basquiat prints sold in Q1, including *Anti Product Baseball Card, ie. Circa 1979*, an early work by the artist, which sold for over twice its estimated value at US$16,215. Basquiat’s ‘Anti-Product’ series of postcards, which he sold on the streets of New York City for one to three dollars each, consisted of Xerox prints of collages he created with paint, ink, found materials, and photographic portraits.

**Keith Haring**
Five Keith Haring lots sold recently: the top three unique lots were *Untitled (Self Portrait)* (1989), a piece that offers a candid impression of the artist in his final years, which sold for US$18,400; *Untitled (Authenticated)* (1981), a work that exemplifies Haring’s simple, iconic approach to Street Art with his characteristic cartoon-like figures, which sold for US$57,500; and another work with the same name also from 1981, featuring two figures with interlocked arms—a familiar subject of the artist’s—which sold for US$58,650.

**Helmut Newton**
Newton’s *Crocodile Eating Ballerina* (1983), which was part of the *Year of Tibet* portfolio, a group of 24 platinum palladium prints by several well-known photographers, assembled by Richard Gere and Bill Borden for the Gere Foundation, sold for US$21,850. Other notable Newton sales include *After Dinner, Paris* (1977), which sold for US$23,100; *Saddle 1 (at the Hotel Lancaster)* (1976), which sold for US$20,700; and *Sumo* (1999), a monolithic limited edition containing over 400 iconic photographs spanning the artist’s legendary career, which sold for US$5,500.

**Lawrence Schiller**
Lawrence Schiller’s portfolio of Marilyn Monroe, *Marilyn and Me (portfolio of 12 works)* (1962), which was taken on the set of "Something's Gotta Give" just two months before the 36-year-old actress’s death, sold for US$34,500—the second highest auction sale for the artist.

**Japanese Contemporary (Aya Takano, Hiroshi Sugimoto, and Yayoi Kusama)**
*artnet Auctions*’s first ever Japanese Contemporary Art sale did very well this quarter, with top lots including Aya Takano’s *Himalayas, blue sheep, snow tiger, wolf, people who live there* (2003), which sold for US$44,275, Hiroshi Sugimoto’s *Draken, Göteborg* (2001), which sold for US$26,450, and Yayoi Kusama’s *Footprints of Youth* (1978), which sold for US$8,050.
OTHER ARTPER NEWS AND EVENTS

Launch of artnet Insights
artnet has recently launched an editorial section called artnet Insights, which is a new online educational resource to guide artnet customers in valuing, buying, and selling art. artnet Insights is updated daily with art market trends, Q&As with major artists, auction houses, and galleries, and art education articles. It also includes staff picks and reviews of current noteworthy exhibitions and artworks for sale at galleries, auction, and on artnet Auctions. Two popular series on artnet Insights are Gallery Hopping on Thursdays and The Madness of Art videos created by Jim Kempner Fine Art.

Recent noteworthy features on artnet Insights include an interview with artist Zhang Xiaogang, by artnet Auctions senior specialist in Asian Modern and Contemporary Art, Heather Russell, to coincide with the artist’s current exhibition at Pace New York, which is on view through April 27, 2013, and an article by Gracie Mansion, artnet Auctions senior specialist in Modern and Contemporary Art, about the art scene during the 1980s in the East Village of New York City, which was published during the recent related sale.

Upcoming ArtTable Presents: artnet Artist Breakfast series
artnet has recently partnered with ArtTable, the leading organization dedicated to advancing women's leadership in the field of visual arts, to host ArtTable presents: artnet Artist Breakfast, a series of talks with leading Contemporary artists. The series will launch in May 2013, and take place at artnet’s headquarters in New York’s historic Woolworth Building. The list of artists will be announced later this month.

artnet Partners with Lucie Foundation
artnet has partnered with the Lucie Foundation this April in celebrating the Month of Photography LA (MOPLA). This 5th anniversary edition of MOPLA will end with a celebration on April 27, 2013, at Siren Studios in Hollywood, bringing together local and international photographers and patrons of the arts for an exhibition, projections, and an on-site auction to benefit the student program SNAPSHOT! Any works not sold the night of the event will be offered online via artnet Auctions from May 2 through 9, 2013. This year’s auction will include works by artists such as Joel Meyerowitz, Greg Gorman, and Roxanne Lowit.
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About artnet:
artnet is the leading resource for the international art market and the principal platform for art auctions on the Internet. With products such as artnet Auctions, the artnet Price Database, artnet Galleries, and artnet Analytics Reports, artnet is the only company to offer a comprehensive combination of art market resources.

Founded in 1989 and online since 1995, artnet was the first online source for art research and pricing. Host to two million visitors each month, artnet provides reliable information and market transparency to art collectors, galleries, auction houses, museums, and investors.