

CHRISTIE'S

RESULTS | LONDON | 21 SEPTEMBER 2022

SUCCESS FOR PROVENANCE REVEALED GALERIE STEINITZ

**DOUBLES THE PRE-SALE ESTIMATE REALISING
£6,299,640 / \$7,131,192 / €7,187,889**

**WITH
EACH LOT RECORDED ON THE BLOCKCHAIN**



London – The innovative sale *Provenance Revealed: Galerie Steinitz* more than doubled its pre-sale estimate, realising a total of £6,299,640 / \$7,131,192 / €7,187,889, on 21 September at Christie's headquarters in London. Selling 89% by value, each lot was registered and secured on the Blockchain through [Artory](#) – a notable first for Classic Art. For this celebration of great provenances and craftsmanship, Christie's partnered with Benjamin Steinitz, the internationally renowned dealer of 18th and 19th century furniture and sculpture, to advance the trade of decorative arts to a sophisticated new realm.

The sale was led by two pairs of timeless Empire white marble demi-lune console tables, *circa* 1805, which realised £730,800 / \$827,266 / €833,843 and £693,000 / \$784, 476 / €790,713 respectively,

each selling for many times their pre-sale estimates (estimate for each pair: £100,000-200,000, *example illustrated on page 1*). Both pairs were originally supplied to the Villa Reale di Marlia home of Elisa Bonaparte, Grand Duchess of Tuscany, (1777-1820). Almost half of the sale sold for over the high estimate, with other important lots including *Narcissus contemplating his image in the water*, Paris school, mid-18th century, which was formerly in the celebrated collection of Louis-Antoine Crozat (1699-1770), Baron de Thiers—son of the financier Antoine Crozat who was considered the ‘richest man in France’. The marble realised £604,800 / \$684,634 / €690,077 against an estimate of £100,000 to £150,000.

Each lot included a secure, encrypted certificate of the sale for the successful bidder, providing a permanent digital record of the information about the artwork.

Paul Gallois and Charlotte Young, Christie’s Co-Heads of Sale commented: *“Christie’s is proud to have partnered with Benjamin Steinitz on this innovative first for Decorative Arts celebrating historic provenances and outstanding craftsmanship by recording the works on the blockchain, through Artory. This initiative perfectly complemented Christie’s and Galerie Steinitz’s shared passion for the captivating stories that provenances can reveal. The sale highlighted the strength of demand across categories, particularly the strong international appetite for 18th century masterpieces. We are particularly pleased with the results of the rare marble console tables commissioned by Elisa Bonaparte which sold for £1,431,000 – seven times the pre-sale low estimate and the pair of Royal Louis XVI giltwood fauteuils from the Palais de Tuileries which achieved £466,000, three times their low estimate and the late Louis XV giltwood fauteuil by Jean Boucault, circa 1770 which was delivered in 1783 to Baron de Breteuil (1730-1807) for his apartment in the château de Versailles, that sold for £315,000 against a low estimate of £100,000-150,000.”*

Benjamin Steinitz commented: *“I am thrilled that the fascinating provenances of the rare and important works of art that were offered in this sale have resulted in such strong results. This is a reflection that the passion that Christie’s and I share for these works and the stories that they tell is also shared and appreciated by the market. It is wonderful that this valuable data has been added to the ‘Blockchain’ – a first in the history of Decorative Arts – through Christie’s collaboration with Artory; to create an everlasting link between the work of art, its authenticity and its provenance.”*

For the full results of the sale please click [here](#).

For full details on the collaboration and lots offered please see the [pre-sale release](#).

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Notes to Editors:

About Blockchain Technology

Blockchain technology immutably secures the data that are registered—capturing in perpetuity the significant events that take place in the lifecycle of an artwork, such as a public exhibition or sale at auction. For the Christie’s collaboration with Artory, the Artory blockchain registry securely recorded all public information regarding the sale of each lot in *Provenance Revealed: Galerie Steinitz*, including description, provenance, final price, and date, and produced a digital certificate of the transaction for Christie’s. After the auction, Christie’s offered each buyer online access to a secure encrypted record of information about their purchased work of art on the Artory Registry.

About Artory

- Artory is a world leader in physical artwork tokenization and the blockchain-secured registration of verified provenance information about artworks and collectibles.
- The company was founded in 2016 by Nanne Dekking to accumulate and secure trusted data within the art market
- The company's first product, the Artory Registry, is a blockchain registry of verified information about artworks, collectibles, and their history, giving confidence and peace of mind to buyers and collectors that the information they are transacting upon is the most accurate information available.
- In 2018, The Artory Registry was the first platform to immutably record artwork information on the blockchain when Artory partnered with Christie's to exclusively register each piece of art sold from the \$323M *Barney A. Ebsworth Collection*, one of the largest sales of American art at auction. Through the partnership, Christie's became the first auction house to record artwork transactions on the blockchain.
- To this day, the company has built the most comprehensive digital-database that includes over \$1B worth of verified and registered physical and digital artworks globally. Starting in 2021, Artory began leveraging the trusted artwork information to tokenize physical artworks to prepare them for safe and efficient trade in the financial and crypto markets.

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www.artory.com/our-story/

About Christie's

Founded in 1766, Christie's is a world-leading art and luxury business. Renowned and trusted for its expert live and online auctions, as well as its bespoke private sales, Christie's offers a full portfolio of [global services](#) to its clients, including art appraisal, art financing, international real estate and education. Christie's has a physical presence in 46 countries, throughout the Americas, Europe, Middle East, and Asia Pacific, with flagship [international sales hubs](#) in New York, London, Hong Kong, Paris and Geneva. It also is the only international auction house authorized to hold sales in mainland China (Shanghai).

Christie's [auctions](#) span more than [80 art and luxury categories](#), at price points ranging from \$200 to over \$100 million. In recent years, Christie's has achieved the world record price for an artwork at auction ([Leonardo da Vinci's *Salvator Mundi*](#), 2017), for a 20th century artwork ([Andy Warhol's *Shot Sage Blue Marilyn*](#), 2022) and for a work by a living artist ([Jeff Koons' *Rabbit*](#), 2019). Christie's is also recognised as a reference for prestigious single owner collections, having auctioned 8 of the 10 most important collections in history.

Christie's [Private Sales](#) offers a seamless service for buying and selling art, jewellery and watches outside of the auction calendar, working exclusively with Christie's specialists at a client's individual pace.

Recent innovations at Christie's include the groundbreaking sale of the first NFT for a digital work of art ever offered at a major auction house ([Beeple's *Everydays, March 2021*](#)), with the unprecedented acceptance of cryptocurrency as a means of payment. As an industry leader in digital innovation, Christie's also continues to pioneer new technologies that are redefining the business of art, including the use of hologram technology to tour life-size 3D objects around the world, and the creation of viewing and bidding experiences that integrate augmented reality, global livestreaming, buy-now channels, and hybrid sales formats.

Christie's is dedicated to advancing [responsible culture](#) throughout its business and communities worldwide, including achieving sustainability through net zero carbon emissions by 2030, and actively using its platform in the art world to amplify under-represented voices and support positive change.

Browse, bid, [discover](#), and join us for the best of art and luxury at: www.christies.com or by downloading Christie's apps.

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