CHRISTIE'S RESULTS | PARIS | 12 APRIL 2024 | FOR IMMEDIATE RELEASE

IMPRESSIONIST & MODERN **ART WEEK**

PARIS IMPRESSIONNIST & MODERN ART WEEK REALISED A COMBINED TOTAL OF €25.7M |£22.1M |\$28M



André Derain (1880-1954), Matisse et Terrus, 1905,oil on canvas, 40.3 x 54.3 cm. Estimate: 2 000 000 – 3 000 000 €. Sold for: 3 186 00 €. Art Impressionniste & Moderne : Œuvres Choisies © Christie's Images Ltd 2024 © Adagp, 2024

- A series of sales surpassing each of their high estimates, a sign of the market's resilience
- Sales confirming the interest in Impressionist and Modern art
- Surrealist icon Man Ray shone at the sale of the *Collection Marion Meyer*, exceeding all expectations
- The pre-sale exhibitions were successful, drawing large crowds on Matignon Avenue
- World record for Françoise Gilot, confirming a broader trend for female artists
- The sale of prints and works on paper from the Sam Josefowitz Collection brilliantly concludes this collector's Parisian sales series, doubling the estimates

Antoine Lebouteiller, director of the Impressionist and Modern Art department in Paris, and Valérie Didier, director of evening sales for Impressionist and Modern Art and

collections, stated, "The successes of our four auctions celebrate the various cultural milestones of 2024, such as the 150th anniversary of the birth of Impressionism, with strong results achieved for Renoir, Morisot, and Sisley, but also the 100th anniversary of the Surrealist Manifesto, underscored by the success of the sale of works from the Marion Meyer collection by Man Ray. Realizing over €3 million, the 1905 André Derain painting, Matisse, and Terrus, which embodies the cradle of Fauvism, confirms its museum quality. While in Paris, the Picasso Museum dedicates a new room to the recently deceased Françoise Gilot, we are particularly pleased with the new world record for the painting "Concert Champêtre," painted in 1953, sold for €1.3 million, more than six times its estimate. The results of this week demonstrate the depth and appetite of the international art market, not only for the great names of the late 19th and 20th centuries, but also for more confidential artists, such as Victor Servranckx, for whom a new world record was established with his painting, "Opus 8, Mechanical Construction" from 1922, sold for €403,200."

Paris - Christie's <u>Impressionist & Modern Art Week</u> in Paris featured a selection of museumquality works in four sales, including <u>Man Ray dans la Collection Marion Meyer</u> and the final Parisian act with the <u>Sam Josefowitz Collection</u>.

- The market demonstrates solidity, with nearly 96% of lots sold, totaling €25.7m across four sales that exceeded the high estimate, 51% of lots sold above their high estimate, a robust rate of new buyers, bidders from more than 44 countries.
- The reaffirmation of interest in female artists comes with a new world auction record for Françoise Gilot's <u>Le Concert Champêtre</u>, fetching €1.3 million, over six times its estimated value. Alongside Berthe Morisot's <u>La Petite Fille au Cheveux</u> <u>Blonds</u>, which more than doubled its estimate, this record confirms the growing prominence of women artists.
- The enduring interest in Impressionism and modern art was reflected in the outstanding results achieved by works from a Swiss collection never before seen on the market, including pieces by <u>Pierre-Auguste Renoir</u> and <u>Alfred Sisley</u>. A work by <u>André Derain</u>, a symbol of the emergence of Fauvism, sold for €3.1m; two works by Albert Marquet doubled their estimate; Cubist artists from "la section d'or" Albert Gleizes and Jean Metzinger performed excellently, and the enthusiastic response from the public to pre-sale exhibitions.
- Surrealist works also performed strongly, with two works by Victor Brauner tripling their estimate. Man Ray further cements his status as one of the most iconic figures of the surrealist movement, as demonstrated by the Man Ray dans la <u>Collection de</u> <u>Marion Meyer</u>, which surpassed all expectations. Enthusiasts showed keen interest in

acquiring these works, leading to fiercely contested bidding wars that far exceeded estimations. The sale saw strong participation, reflecting the enduring allure and invaluable significance of this master of surrealism's body of work. The sale totaled **4.7m€**, thus reaffirming Man Ray's influence on the world of modern and contemporary art. One of the highlights of the auction was a lot containing two autograph letters signed to Man Ray on <u>"MoUvEmEnT DADA</u>" headed paper, dated 1921, which fetched ten times its high estimate. A serigraphy of the famous photograph <u>Le Violon d'Ingres</u> by Man Ray, which set <u>a record of \$12.4 million</u> in 2022 in New York, depicting Kiki de Montparnasse, was sold for **€120,000** in Paris, doubling its high estimate.

- A highlight during <u>Art Impressioniste et Moderne</u> was <u>Opus 8, Construction</u> <u>mécanique ou L'Usine de papiers peints</u> by Belgian artist Victor Servranckx (1897-1965). From a French collection, this painting set a new world record for a work by the artist, quadrupling its initial estimate to fetch €403,200.
- An exceptional performance has seen for <u>Le recueillement</u>, a pre-symbolist work by Pierre Puvis de Chavannes (1824-1898), which surpassed its estimate by more than ninefold, achieving one of the most spectacular results of the week at €277,200.
- Works bought by museums



CHRISTIE'S NEW PRESS CENTRE IS NOW ONLINE SUBSCRIBE TO DOWNLOAD IMAGES + RECEIVE OUR NEWS

PRESS CONTACT: Chiara Di Leva | +33 6 11 51 78 89 | pressfrance@christies.com | Christie's France

About Christie's

Founded in 1766, Christie's is a world-leading art and luxury business with a physical presence in 46 countries throughout the Americas, Europe, Middle East, and Asia Pacific, and flagship <u>international sales hubs</u> in New York, London, Hong Kong, Paris and Geneva. Renowned and trusted for our expert live and online-only auctions, as well as bespoke <u>Private Sales</u>, Christie's unparalleled network of specialists offers our clients a full portfolio of <u>global services</u>, including art appraisal, art financing, international real estate and education. Christie's <u>auctions</u> span more than <u>80 art and luxury categories</u>, at price points ranging from \$500 to over \$100 million. Christie's has sold 7 of the 10 most important single-owner collections in history, achieved the world record price for an artwork at auction, launched the first <u>fully on-chain auction platform</u> dedicated to exceptional NFT art and manages <u>an investment fund</u> to support innovative startups in the art market. Christie's is also committed to advancing <u>responsible culture</u> throughout its business and communities worldwide. To <u>learn</u> more, browse, bid, <u>discover</u>, and join us for the best of art and luxury at <u>christies.com</u> or by downloading Christie's apps.

* Please note when quoting estimates above that other fees will apply in addition to the hammer price - see Section D of the Conditions of Sale at the back of the sale catalogue. *Estimates do not include buyer's premium. Sales totals are hammer price plus buyer's premium.

###

