

PRESS RELEASE

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**Christie's International Real Estate is new name
for world's leading network of luxury property specialists**

The change from Christie's Great Estates creates clarity in the global market and strengthens the ties between Christie's art and real estate businesses

Christie's, the world's leading art business, has today announced a corporate name change for its exclusive property brand [Christie's International Real Estate](#), formerly Christie's Great Estates. The prime and super-prime sectors of the property market—where Christie's International Real Estate operates exclusively—have a global clientele. The name change will instill in these consumers a more immediate grasp of the company's mandate and clarify that Christie's and its real estate arm are one and the same.

Christie's International Real Estate is the only real estate network wholly owned by a fine art auction house. The network is uniquely positioned to follow the footprint of its parent company, Christie's, into the growing markets of the Middle East, Russia, and China, as well as established economies across the world, most notably North and South America and Europe. The new name further underscores that the values that distinguish Christie's—commitment, expertise, integrity, discretion, and five-star customer service—are likewise embedded in the company's luxury residential property specialists.

The Christie's International Real Estate rebrand will be spearheaded by Lisa King, Chief Operating Officer of Christie's and Chairman of Christie's International Real Estate, and Neil Palmer, Chief Executive Officer and architect of the real estate business's global strategy. Mr. Palmer brings to his position a broad range of real estate experience that spans the residential and commercial sectors in Asia, the Middle East, and the United Kingdom. Ms. King comes from a three-generation family business in property development and, prior to joining Christie's, practiced real estate law.

Christie's International Real Estate instructions represent some of the most prestigious trophy properties in the world, which include estates, resort properties, second and third homes, and super-prime new-build developments, all priced above US\$1 million. Client instructions have included Lord Andrew Lloyd Webber's Trump Tower Residence in New York City; Lyons Demesne, the historic Irish landmark fully restored by Dr. Tony Ryan; Ingmar Bergman's island retreat in Sweden; and the Astor Beechwood Mansion in Newport, Rhode Island. Among the most valuable properties currently in the Christie's International Real Estate portfolio are Palais Montmorency on Avenue Foch in Paris, France, valued in excess of US\$100 million, and Cornwall Terrace, the historic Grade I-listed Regency terrace in The Regent's Park, London, which was recently voted the most significant luxury property development in the United Kingdom.

Lisa King comments: "This change of name confirms Christie's continued commitment to extend its real estate reach by creating a closer alignment between our art and real estate businesses. The new name best positions our valued and highly qualified network of Affiliates to capitalise on our global market presence and the opportunities presented by our high- quality client base."

Neil Palmer comments: "With our Affiliate network continuing to rapidly expand globally, this name change reinforces what we do and the high standard of service that we deliver to participants in the luxury residential property market, whether they are buyers or sellers of the most luxurious, the most significant, or the most glamorous homes around the world."

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Notes to Editors

Christie's, originally founded in 1766 by James Christie, pursued an innovative real estate venture in 1995 by acquiring Great Estates, a luxury real estate network founded in 1987 by Kay Coughlin. Christie's International Real Estate is an Affiliate network by invitation only to the world's most proven and qualified real estate specialists. The company has central hubs in London and New York; field offices in Beverly Hills, California, and Palm Beach, Florida; an operations centre in Santa Fe, New Mexico; and circa 130 Affiliates in Europe; North, Central, and South America; and the Caribbean as well as Asia, Africa, and Oceania. In 2010, new Affiliates were signed in Mallorca, Spain; Milan, Italy; Stockholm, Sweden; Bordeaux, France; Luxembourg; Cancun; Cayman Islands; San Juan, Puerto Rico; and Toronto, Canada, as well as in the U.S., including Stowe, Vermont; Nantucket and Boston, Massachusetts; and Guildford and Ridgefield, Connecticut.