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## Sotheby's and Invaluable Expand Partnership Amid Auction House's Online Sales Growth

*Nearly 20% of Online Buyers in 112 Auctions in 2016*

*Participated via the Invaluable Marketplace*

*Sotheby's Will Continue to Utilize Invaluable as its  
Core Technology Partner for Online Bidding*

NEW YORK, April 04, 2017 (GLOBE NEWSWIRE) -- Sotheby's (NYSE:BID) and Invaluable today announced a multi-year partnership extension, strengthening a relationship that has helped Sotheby's increase the number of online bidders and buyers participating in its auctions.

*Rob Weisberg, CEO of Invaluable*, the world's leading online marketplace for fine art, antiques and collectibles, said, "We're proud to deepen our relationship with Sotheby's and excited that we've been able to help expand their audience of collectors.

"The way people view and buy art is changing and this partnership offers new and existing collectors an easy, seamless and trusted way to discover, engage with and buy the pieces they love through online channels," he added.

*Tad Smith, Sotheby's President and CEO*, said, "Enhancing the experience and opportunity for clients to participate with us online is a key priority and Invaluable has been an important partner in helping us achieve those goals. We are pleased to expand this agreement and extend our partnership with Invaluable."

Online buyers spent \$155 million at Sotheby's in 2016, up nearly 20% from the prior year, despite the overall decline in the global art market last year.

Sotheby's, which joined the Invaluable marketplace in early 2016, offered 112 auctions on Invaluable last year, including timed online-only offerings. This year, that number is expected to climb to more than 150 with sales run in New York, London, Hong Kong, and Geneva.

The results of the Sotheby's auctions listed on the Invaluable marketplace in 2016 showed:

- | Invaluable bidders represented 36% of all online bidders and 19% of online buyers in these sales.
- | 90% of bidders coming through Invaluable were new to Sotheby's.

In addition to selling on Invaluable, Sotheby's will continue to utilize Invaluable as its core technology partner for online bidding. The auction house uses Invaluable's technology to power sales on sothebys.com. Invaluable's technology is seamlessly integrated into Sotheby's auction experience including, bidder registration, real-time bidding and in-room auction management consoles to help the auctioneer monitor online activity.

Invaluable is an important component of Sotheby's online audience, which is the largest in the industry.

For more information on Sotheby's, please visit [www.Sothebys.com](http://www.Sothebys.com). For more information on Invaluable, please visit [www.Invaluable.com](http://www.Invaluable.com).

### **About Invaluable**

Invaluable is the world's leading online marketplace for buying fine art, antiques and collectibles. Working with more than 4,000 of the world's premier auction houses, dealers and galleries, Invaluable helps buyers from more than 180 countries connect with the things they love. With best-in-class online bidding technology, along with a fixed-price retail platform, Invaluable provides sellers with e-commerce and marketing solutions, as well as auction management software. Recently called "one of the fastest growing e-commerce sites in the art world" by Blouin ArtInfo, Invaluable has also been recognized by Deloitte's Technology Fast 500™ and the EY Entrepreneur of The Year® program in both 2015 and 2016. Headquartered in Boston, Invaluable also has offices in the United Kingdom, France, Germany, Belgium and Australia. For more information, visit [www.invaluable.com](http://www.invaluable.com) or follow us on Twitter at [@InvaluableLive](https://twitter.com/InvaluableLive).

## **About Sotheby's**

Sotheby's has been uniting collectors with world-class works of art since 1744. Sotheby's became the first international auction house when it expanded from London to New York (1955), the first to conduct sales in Hong Kong (1973), India (1992) and France (2001), and the first international fine art auction house in China (2012). Today, Sotheby's presents auctions in 10 different salesrooms, including New York, London, Hong Kong and Paris, and Sotheby's BidNow program allows visitors to view all auctions live online and place bids from anywhere in the world. Sotheby's offers collectors the resources of Sotheby's Financial Services, the world's only full-service art financing company, as well as the collection advisory services of its subsidiary, Art Agency, Partners. Sotheby's presents private sale opportunities in more than 70 categories, including S|2, the gallery arm of Sotheby's Global Fine Art Division, and two retail businesses, Sotheby's Diamonds and Sotheby's Wine. Sotheby's has a global network of 80 offices in 40 countries and is the oldest company listed on the New York Stock Exchange (NYSE).

### Contact:

Lauren Gioia

212 606 7176

[lauren.gioia@sothebys.com](mailto:lauren.gioia@sothebys.com)