

# Sotheby's EST. 1744 Wine

Press Release New York

For Immediate Release

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## SOTHEBY'S WINE'S ANNUAL SALES CROSS \$100 MILLION FOR THE FIRST TIME

#1 Worldwide in Live Auction Sales

Record-Breaking Year Highlighted by:

THE WORLD'S MOST EXPENSIVE BOTTLE OF WINE  
1 Bottle of Romanée-Conti DRC 1945 Sells for \$558,000 in New York

THE LARGEST SINGLE TRANSACTION AT RETAIL  
Seven Methuselahs of Domaine de la Romanée-Conti 2005  
Sell for HK\$11.8 Million / US\$1.5 Million in Hong Kong

The Macallan 1926 60 Year Old Sir Peter Blake Label  
Achieves \$843,200

\* The Highest Price for Any Spirit Sold at Auction in North America\*

Newly-Established Sotheby's Wine Advisory Services Launched  
in New York

Hong Kong Branch to Launch in 2019

Instant Cellars

Launches in New York and Hong Kong

- A One-Click Service that Delivers a Curated Wine Collection Overnight -



**1 BT Romanée-Conti DRC 1945,  
Domaine de la Romanée-Conti**  
Sold for \$558,000



**The Macallan 1926 60 Year Old Sir  
Peter Blake Label**  
Sold for \$843,200

**NEW YORK, 17 December 2018** – Sotheby’s Wine’s annual worldwide sales reached an important new milestone in 2018, with sales significantly exceeding \$100 million in a single year. Below is a look at some of the highlights of both our auction and retail sales that drove these exceptional results.

*Jamie Ritchie, Worldwide Head of Sotheby’s Wine, commented:* “2018 has been a record-setting year for Sotheby’s Wine in all areas of our business, and surpassing \$100 million is a significant milestone in the growth of our wine and spirits business. We continue to achieve record prices at both auction and retail, as well as present the most important single-cellar collections, tailoring each one to suit the wines in the collection. In addition, we have continued to innovate with the launch of our Wine Advisory Services business and Instant Cellars, and make important developments in the sales of spirits through our new online platform. We are looking forward to 2019, with plans to introduce new features and services, as well as announcing a series of outstanding single owner auctions.”

#### AUCTION HIGHLIGHTS

- In March, Sotheby’s set a world record for any wine sales series when a two-day series of auctions in Hong Kong brought a combined total of HK\$228,300,300 / US\$29,090,025. Comprising 1,758 lots, *The Philanthropist’s Cellar*, *The Cellar from the Estate of Jerry Perenchio*, and *Finest & Rarest Wines* were 100% sold.

- The Philanthropist's Cellar – Sotheby's highest value single-owner wine sale in Asia – totaled HK\$127,224,435/ US\$16,210,938, with buyers from Asia accounting for 85% of the lots sold. Assembled over three decades by an anonymous Asian collector, this extraordinary collection of mature Bordeaux and Burgundy was sold to benefit charitable causes, with all net proceeds being donated to improved health and education conditions of children and young adults in rural China.
- In October, two exceptional bottles of Romanée-Conti DRC 1945 both shattered the previous world auction record for a single bottle of wine of any size when they sold for \$558,000 and \$496,000, respectively. The wines were offered as part of a 'white-glove' (100% sold) auction of rare Domaine de la Romanée-Conti emerging from the personal cellar of Robert Drouhin, which totaled \$7.3 million – more than five times its high estimate.
- The same day, The Macallan 1926 60 Years Old (Sir Peter Blake Label) sold for \$843,200, becoming the most expensive spirit sold at auction in North America, and the highest price in Sotheby's history for a single spirit.

#### RETAIL HIGHLIGHTS

- Sotheby's Wine Retail also achieved record-breaking results this year, reaching our highest ever sales total in both Hong Kong and New York since the opening of each store location in 2014 and 2010 respectively.
- In Hong Kong this past November, an assortment of seven Methuselahs of Domaine de la Romanée-Conti 2005 were sold together for HK\$11.8 million / US\$1.5 million – a record high for a single transaction for the company's wine retail business worldwide, with a strong year-to-year growth rate of over 30% in Asia.
- Summer 2018 saw the introduction of Instant Cellars in [New York](#) and [Hong Kong](#). A seamless way to acquire excellent wines that represent outstanding value, Instant Cellars allows collectors to purchase a curated selection of wines, handpicked by our top global specialists, with one click, phone call or email, for delivery in select cities within 24 hours.

## SOTHEBY'S WINE ADVISORY SERVICES

- In June of this year, Sotheby's announced the launch of its [Wine Advisory Services](#) business in New York. A natural extension of Sotheby's Wine's unrivaled expertise in the auction and retail markets, our Wine Advisory team offers collectors of all experience levels the opportunity to build, refine and maintain their personally-tailored wine collection, with the guidance of one of our skilled Advisors. Sotheby's is the first auction house to offer this bespoke service to its clients, with plans to launch additional features as well as a Hong Kong branch in 2019.

Sotheby's 2018 Wine Market Report, offering in-depth market analysis, will be published in early 2019.

### **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, artist, estate & foundation 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 three retail businesses: Sotheby's Wine, Sotheby's Diamonds, and Viyet, the online marketplace for interior design. 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).

*\*Estimates do not include buyer's premium. Prices achieved include the hammer price plus buyer's premium and are net of any fees paid to the purchaser where the purchaser provided an irrevocable bid.*

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