

Sotheby's

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SOTHEBY'S SECOND QUARTER 2016 EARNINGS CONFERENCE CALL INVITATION

NEW YORK, 25 July 2016 – Sotheby's (NYSE: BID) will be holding its second quarter and six months ended 30 June 2016 earnings conference call on Monday, 8 August 2016 at 9:00 AM EDT. The call will be hosted by Tad Smith, President and Chief Executive Officer, and Mike Goss, Chief Financial Officer. The call will consist of a brief discussion by the Company followed by a question and answer period.

Domestic callers should dial 888-371-8897 and international callers should dial 970-315-0479. The call reservation number is 45957209. Please establish a line approximately 10 minutes prior to the scheduled start of the call.

To listen to the conference call via web cast, please go to:

<http://investor.shareholder.com/bid/events.cfm>. You will need Windows Media Player or Real Player to access the call. Please download either of these programs before the call begins.

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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 nine 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 in real-time 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 private sale opportunities in more than 70 categories, including S|2, the gallery arm of Sotheby's Contemporary Art department, 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 (BID).