

Sotheby's

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SOTHEBY'S FOURTH QUARTER 2015 EARNINGS CONFERENCE CALL INVITATION

NEW YORK, 12 February 2016 – Sotheby's (NYSE: BID) will be holding its fourth quarter ended 31 December 2015 earnings conference call on Friday, 26 February 2016 at 9:00 AM EST. The call will be hosted by Tad Smith, President and Chief Executive Officer, and Dennis Weibling, Interim 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 51884046. 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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