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SOTHEBY'S GROUND-BREAKING TWO-DAY AUCTION OF NEW WORKS BY DAMIEN HIRST

BEAUTIFUL INSIDE MY HEAD FOREVER

REALISES £111.4 MILLION – WELL IN EXCESS OF
ITS HIGH ESTIMATE*



- *The Golden Calf* commanded the highest price of the two-day sale
£10,345,250 – establishing a new auction record for a work by the artist** -

- *Four works sold for over \$5 million and 48 for over \$1 million -*

LONDON, 16 SEPTEMBER, 2008 – Following the tremendous result achieved last night for the Evening session of **Beautiful Inside My Head Forever** - Sotheby's historic and ground-breaking two-day auction of new works by Damien Hirst - the Day Sale continued to attract unprecedented interest, bringing the combined total for the entire two-day auction to the remarkable sum of **£111,464,800 (US\$200,752,179/€140,160,487)** – well in excess of its high estimate (est. £68-98 million).

Following the conclusion of the sale today, Damien Hirst said: *"I think the market is bigger than anyone knows, I love art and this proves I'm not alone and the future looks great for everyone!"*

Commenting on the exceptional results of this unique sale, Patrick Van Maris, Managing Director Sotheby's Europe, said: *"With the 11-day pre-sale exhibition and two-day sale of new works by one of world's most successful living artists, Damien Hirst, Sotheby's has made auction history. The sale has broken major new ground and set several new and important benchmarks – including a new auction record for a work by the artist. The sales attracted an unprecedented number of new buyers and bidders, with significant activity from a remarkably broad range of geographical locations. Beautiful Inside My Head Forever is undoubtedly the sale of the century... to date, and I am very proud that Sotheby's has been the place where it happened. Remarkably, the sale took place almost exactly 50 years after Sotheby's staged the sale of seven Impressionist paintings from the Estate of the Jacob Goldschmidt, the first evening sale since the 18th century, which revolutionised the art world."*



Evening Sale

Statistics:

<i>Estimate range:</i>	<i>No of lots offered:</i>	<i>Lots sold as a percentage of lots offered:</i>
£0-100,000	1	100%
£100,000-£1 million	43	98%
£1-2 million	7	100%
£2-4 million	3	67%
£4-6 million	1	100%
£8-10 million	1	100%

- The Evening Sale comprised 56 lots, 54 of which sold during the auction (the remaining two in fact sold privately before the sale closed), with 96% sold by value – the second highest sold by value rate ever seen at a Sotheby’s London Contemporary Art auction.
- The auction saw three lots sell for over £5 million and 18 lots sell for more than £1 million, with two lots selling for \$10 million, four lots selling for over \$5 million and 37 lots for more than \$1 million.
- 35% of the buyers in the Evening Sale were new to the Contemporary Art department and 18% were new to Sotheby’s.
- Of the bidders new to Sotheby’s, 25% came from the new markets.
- 74.1% of lots sold realised prices over their high estimates
- Of the bidders registered in the sale, 16% were new to Sotheby’s and 35% were new to the Contemporary Art department.
- The average sold lot value was £1.3 million – representing the third highest average sold lot value for a sale of Contemporary Art at Sotheby’s London.

Top lots:

- ***The Golden Calf*** (lot 13): calf, 18 carat gold, glass, goldplated steel, silicone and formaldehyde solution with Carrara marble plinth, made **£10,345,250** (€13,029,797/ US\$18,661,796) – **establishing a new auction record for a work by the artist in sterling.** (Previous record: £9,652,000 / US\$ 19,075,098 for *Lullaby Spring* – established at Sotheby’s London, June, 2007)
- ***The Kingdom*** (lot 5): tiger shark, glass, steel, silicone and formaldehyde solution with steel plinth, made **£9,561,250** (€12,042,352/US\$17,247,539) - more than double the high estimate of £4 - 6 million (€ 5,060,000-7,590,000 / US\$7,900,000-11,850,000)

- ***Fragments of Paradise*** (lot 51) stainless steel and glass with manufactured diamonds, made **£5,193,250** (€6,540,876 / US\$ 9,368,104) – around five times the pre-sale estimate of £1-1.5 million.
- ***Here Today, Gone Tomorrow*** (lot 46): glass, stainless steel, fish, fish skeletons, acrylic, MDF, paint and formaldehyde solution, sold for **£2,953,250** (€3,719,605/\$5,327,368)
- ***Memories of / Moments With You*** (lot 11): gold-plated steel and glass with manufactured diamonds, made **£2,617,250** (€3,296,415/US\$4,721,257) – more than double the high estimate of £800,000-1,200,000 (€ 1,020,000-1,520,000/US\$ 1,580,000-2,370,000)
- ***The Black Sheep with Golden Horn***, (lot 9): made **£2,617,250** (€3,296,415/US\$4,721,257)

Day Sale

Statistics:

<i>Estimate range:</i>	<i>No of lots offered:</i>	<i>Lots sold as a percentage of lots offered:</i>
£0-100,000	88	100%
£100,000-£1 million	76	96%
£1-2 million	1	100%
£2-4 million	2	100%

- The Day Sale realised £40,919,700 – £7 million over the high estimate for the Day Sale (est. £25-36 million).
- The morning session was 100% sold by lot and value.
- In the entire Day Sale, only 3 lots failed to find a buyer.
- 76.8% of the lots sold for above their high estimates.
- The Day Sale was 98.2% by lot and 98.4% sold by value – the highest sold through rate and sold by value rate of any Sotheby's London Day Sale of Contemporary Art.
- The average lot value in the Day Sale was: £250,193 – the highest average lot value for any Day Sale of Contemporary Art at Sotheby's London.
- The auction saw 6 lots sell for more than £1 million and 11 lots sell for over \$1 million.

Top lots:

- *The Dream* (Lot 110): pony with horn in formaldehyde, sold for **£2,337,250** (€2,943,771/US\$4,197,935) against a pre-sale estimate of £2-3 million.
- *Ascended* (Lot 147): butterfly grid, made **£2,281,250** (€2,873,239/US\$4,097,353), more than four times its pre-sale low estimate (est. £500,000-700,000)
- *Unknown Pleasures* (Lot 206): diamond cabinet, realised **£1,665,250** (€2,088,058/US\$2,990,956) almost three times its high estimate (est. £400-600,000)
- *Reincarnated* (Lot 117): butterfly grid, sold for **£1,609,250** (€2,026,853 /US\$2,890,374) against a pre-sale estimate of £500,000-700,000.

Works sold to benefit charities in the Evening and Day Sales

Over the course of the two-day sale, five works were sold to benefit charities – two of which were offered in the Evening Sale and the remaining three in the Day Sale. They realised a combined total of **£3,289,450**.

- Lot 30, *Beautiful Love Demelza Painting with Beautiful Butterflies*, sold to benefit Demelza, Hospice Care for Children realised **£769,250** against an estimate of £400,000-600,000.
- Lot 8, *Beautiful Love Survival Painting with Beautiful Butterflies*, sold in aid of Survival International, made **£713,250** against an estimate of £400,000-600,000.
- Lot 109, *Beautiful Love Strummerville Painting with Beautiful Butterflies*, sold to benefit Strummerville, realised **£825,250** against an estimate of £400,000-600,000.
- Lot 209, *Beautiful Love Kids Co Twenty-Five to Ten Painting with Beautiful Butterflies*, sold for **£668,450** to benefit Kids Company (est. £400,000-600,000).
- Lot 203, *Bill with Shark* (oil painting based on a photograph by Jean Pigozzi, showing Bill Gates looking at shark-in-formaldehyde sculpture by Hirst) sold for **£313,250** (est. £200,000-300,000) on behalf of the Bill & Melinda Gates Foundation.

New benchmarks set

- First ever auction dedicated to the work of a single living artist.
- The most novel and comprehensive marketing campaign ever undertaken by Sotheby's London.
- The largest exhibition of works by Damien Hirst ever staged.

- Tonight's sale eclipsed the total for any previous auction dedicated to a single artist. Previous sales dedicated to a single artist included:
 - The Collection of Stanley J. Seeger at Sotheby's in 1993: 88 works by Pablo Picasso were offered and the sale realised \$32/£21 million.
 - The Man Ray Sale at Sotheby's in 1995: 599 works were offered and the sale realised £4 million (\$6.3 million).
- Record number of visitors to a pre-sale exhibition at Sotheby's London: more than 21,000 people attended the 11-day view, which makes it the best-attended pre-sale exhibition ever staged at our London galleries, with over 4,500 people visiting on one day alone. (This also represents up to nearly 9 times the average number of visitors to a Contemporary Art auction exhibition at Sotheby's London.)
- The pre-sale exhibition lasted 11 days: the longest pre-sale view at Sotheby's London.
- For the first time at Sotheby's London, the pre-sale exhibition was open to the public until midnight on one of the viewing days (on Saturday, September 13th).
- Record number of over-the-counter catalogues sales: almost 1,300 catalogues were purchased by visitors attending the exhibition (£50 per catalogue).
- All 13 galleries at Sotheby's New Bond Street premises were given over to the contents of a single sale *and* the work of one living artist – a first in Sotheby's 264 year history.
- The auction salerooms were filled to capacity with every single ticket (almost 700) – seated and standing – reserved.
- Sotheby's brought a group of 14 Damien Hirst works in the sale to New Delhi, India, representing the first-ever exhibition of the artist's work in India.

Notes to editor

*Estimates do not include buyers' premium

**The previous record for Damien Hirst: £9,652,000/US\$ 19,075,098 for *Lullaby Spring* – established at Sotheby's London, June, 2007