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## **SOTHEBY'S SETS A WORLD AUCTION RECORD FOR A DIAMOND AND ANY JEWEL**

In its 16 November 2010 Magnificent Jewels Sale in Geneva

A 24.78 Carat Fancy Intense Pink Diamond  
Sells For CHF 45,442,500 /US\$ 46,158,674

## **RECORD TOTAL FOR A JEWELLERY AUCTION**

Tonight's sale of Magnificent Jewels concluded with the exceptional total of  
CHF 103,421,800 / US\$ 105,051,728



GENEVA, 16th November 2010 – Sotheby's Geneva this evening set a world auction record for any diamond and any jewel when it sold an exceptionally rare and truly magnificent Fancy Intense Pink diamond of the purest, vibrant hue, weighing 24.78 carats for CHF 45,442,500 /US\$ 46,158,674. Four bidders competed for the gem which was one of the most important and beautiful gemstones ever to come up for auction and had last been on the market 60 years ago. The diamond was finally bought by Patti Wong, Sotheby's Chairman in Asia, bidding on behalf of Laurence Graff. Shortly after the sale, Laurence Graff named the diamond "The Graff Pink" and made the following statement: *"It is the most fabulous diamond I've seen in the history of my career and I'm delighted to have bought it."*

Commenting on the sale of the pink diamond, David Bennett, Chairman, Europe and the Middle East, Sotheby's International Jewellery Department, said: *"Tonight's spectacular result demonstrates that truly extraordinary objects will bring truly extraordinary prices. This outstanding pink diamond combined exceptional colour and purity with a classic emerald-cut and fully deserves the exceptional price of CHF45,442,500 /US\$ 46,158,674. It was simply one of the most desirable diamonds I have seen during my 35-year-career at Sotheby's."*

The absolute scarcity of fine pink diamonds exceeding 20 carats made the appearance at auction of this stone a landmark moment in the world of fine gemstones. The emerald-cut stone, mounted as a ring, had been assessed to be a member of the rare and coveted type IIa classification which comprises less than 2% of all of the world's gem diamonds. This stone came to the market from a private collection, and has not appeared on the open market since it was purchased some 60 years ago from Mr. Harry Winston. This sublimely beautiful stone was offered for sale with a pre-sale estimate of US\$27-38 million (CHF).

Tonight's record sale of Magnificent Jewels concluded with the exceptional total of CHF 103,421,800 /US\$ 105,051,728, a figure well above pre-sale expectations (CHF 65,815,500 - 95,308,500). Bidders from all corners of the world were out in force, bringing overall sell through rates of 82% by lot and 94% by value. Top prices were achieved for important white diamonds, rare coloured stones, jewels with important provenance and exceptional signed pieces.

**Notes to editors:**

PREVIOUS WORLD RECORD FOR A DIAMOND OR ANY JEWEL AT AUCTION

\$24,311,191 paid for The Wittelsbach Diamond, an historic cushion-shaped fancy deep greyish blue diamond weighing 35.56 carats, sold at Christie's London 10 December 2008

PREVIOUS WORLD RECORD FOR A JEWELLERY AUCTION

\$68,549,820 (CHF 102,824,730) at Sotheby's Geneva 17 November 1993

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\* Pre-sale estimates do not include buyer's premium