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IN ASSOCIATION WITH

BACS & RUSSO

PRESS RELEASE

PHILLIPS CELEBRATES HOROLOGICAL EXCELLENCE WITH THE RELEASE OF THE FULL CATALOGUE FOR THE HIGHEST VALUE WATCH AUCTION EVER HOSTED IN THE U.S.

The New York Watch Auction: XV on 5–6 December to Feature a Historically Important F.P.Journe Tourbillon Souverain “Souscription”, a Superbly Preserved Patek Philippe Ref. 1518 Perpetual Calendar Chronograph, and One of Only Five Tourbillon Souverain Examples Made for Sincere Fine Watches

To be Offered Alongside Rare and Significant Timepieces by Patek Philippe, Rolex, Cartier, Akrivia, Philippe Dufour, Richard Mille, and Piaget

Sale also Proudly Marks the Third Installment of TimeForArt, in Partnership with Swiss Institute, Led by a Unique Simon Brette Chronométre Artisans



Lot 35 | F.P.JOURNE
Tourbillon Souverain "Sincere Fine Watches"
50th Anniversary Edition
Estimate: In excess of $1,000,000



Lot 10 | F.P.JOURNE
Tourbillon Souverain Souscription No. 13
Estimate: In excess of $1,000,000



Lot 25 | PATEK PHILIPPE
Reference 1518
Estimate: $500,000 - 1,000,000

NEW YORK – 9 NOVEMBER 2026 – Phillips in Association with Bacs & Russo is pleased to announce the full catalogue for The New York Watch Auction: XV, taking place on 5 and 6 December in New York. Building upon the exceptional early highlights previously unveiled, the sale brings together an extraordinary selection of vintage, modern, and independent watchmaking, led by historically important timepieces from Patek Philippe, F.P.Journe, Rolex, Philippe Dufour, Richard Mille, and Piaget. With a total low estimate value in excess of $25 million, the sale marks the highest value watch auction ever hosted in the United States. Among the highlights are: the number 13 F.P.Journe Tourbillon Souverain Souscription from the first 20 watches produced to finance the launch of the brand, one of only five Tourbillon Souverain “Sincere Fine Watches” with black mother of pearl dial, an exceptionally

preserved yellow gold Rolex reference 6241 “Paul Newman” Daytona, an outstanding Patek Philippe reference 1518, a possibly unique reference 2499, and an early white gold Philippe Dufour Simplicity, among several other highly-sought-after models. Led by a piece unique Simon Brette Chronometre Artisans with enamel dial by Anita Porchet, the sale also includes 26 unique timepieces for the third installment of TimeForArt—all offered with no reserve, and with 100% of sale proceeds benefitting Swiss Institute.

Paul Boutros, Deputy Chairman and Head of Watches, Americas, and **Isabella Proia, Head of Sale and Senior International Specialist**, said, “The full catalogue for The New York Watch Auction: XV demonstrates the breadth and strength of today's watch market, bringing together historically important examples from F.P. Journe, Patek Philippe, Rolex, Philippe Dufour, Richard Mille, and Piaget. From a number 13 Souscription Tourbillon and an exceptionally well-preserved 'Paul Newman' Daytona to rare Patek Philippe perpetual calendar chronographs and some of the finest independent watchmaking of the modern era, the sale offers outstanding opportunities for collectors across categories. Perhaps most gratifying is that the sale is not built around a single collection, reflecting the trust and confidence collectors across the globe have placed in Phillips over many years. The result is a catalogue that showcases remarkable diversity and vitality of the market today. Following a world tour that was met with great enthusiasm, we are proud to welcome those in New York to the exhibition, which opens to the public on 2 December.”



Lot 10 | F.P.JOURNE
Tourbillon Souverain Souscription No. 13
Estimate: In excess of $1,000,000

Among the top highlights of the sale is the number 13 Souscription Tourbillon Souverain, part of the first 20 pieces made to finance the launch of the F.P.Journe brand in 1999. Often considered the “genesis” of the brand, these landmark timepieces were created through a subscription model inspired by Abraham-Louis Breguet, providing the financial foundation for François-Paul Journe's independent manufacture. The historically important platinum tourbillon features a shiny, hand-finished yellow gold dial, shallow caseback engravings, and its individual souscription number stamped on the dial. Preserved in an outstanding state of preservation and accompanied by its original presentation box, packaging, and souscription contract, number 13 represents an exceptional opportunity to acquire one of the most important watches in the history of independent watchmaking.



Lot 35 | F.P.JOURNE
Tourbillon Souverain "Sincere Fine Watches" 50th Anniversary Edition
Estimate: In excess of $1,000,000

Also featured is an exceptionally rare Tourbillon Souverain, one of just five pieces made for the 50th anniversary of Sincere Fine Watches. Housed in an 18K pink gold case, the watch is distinguished by its exceptionally dynamic black mother-of-pearl dial, which reveals an array of iridescent colorations when viewed in changing light. An early TN with 04 case measuring 40mm, the watch belongs to one of the most coveted limited series produced by F.P.Journe. Complete with its certificate of authenticity and accessories, this visually captivating creation offers collectors a rare opportunity to acquire one of the manufacture's rarest and most sought-after Tourbillon Souverain references.



Lot 195 | F.P.JOURNE
Grande et Petite Sonnerie
Estimate: $800,000 - 1,600,000

Rounding out the group is a virtually unworn Grande et Petite Sonnerie offered fresh-to-the-market by its original owner. Purchased in January 2006 and retained in the same collection ever since, it is one of the first Grande Sonneries by F.P. Journe ever delivered and remains in a pristine state of preservation. Widely regarded as one of the most ambitious achievements of contemporary watchmaking, the Grande et Petite Sonnerie was developed over years of research and protected by 10 patents designed to make the watch impervious to user error. According to scholarship, fewer than 60 pieces were made between 2006 and 2018, with only two watchmakers possessing the skills required for assembly. Offered as a complete set, including certificate, stainless steel bracelet, additional movement parts, and presentation box, this remarkable watch stands among the rarest and most technically sophisticated creations produced by the manufacturer.



Lot 109 | F.P.JOURNE
Octa Chronographe
Estimate: $200,000 - 400,000

An extremely rare and historically important Octa Chronographe is also on offer — an early example with straight côtes de Genève finishing, numbered 031-02C. The watch features the highly desirable combination of a 38mm platinum case, white gold dial, and brass movement, a special configuration specifically documented in the brand's *F.P.Journ[al] Magazine*. Fresh-to-the-auction market and offered as a collector-quality complete set with its original guarantee card and presentation box, the watch represents one of rarest and earliest iterations of the Octa Chronographe, a model that at its launch featured the first automatic chronograph movement with both a flyback function and large date display, alongside a remarkable 120-hour power reserve.



Lot 25 | PATEK PHILIPPE
Reference 1518
Estimate: $500,000 - 1,000,000

An exceptionally well-preserved yellow gold reference 1518 is a superb example of one of the most important wristwatches of the 20th century and the first perpetual calendar chronograph wristwatch produced by any brand in series. Introduced in 1941, the landmark model established the foundation for a lineage that would include some of Patek Philippe's most celebrated references. Dating to 1950, it is distinguished by its exceptionally well-preserved case and dial, retaining original factory finishing, full and thick lugs, perfectly round spring bar holes, and deep, crisp hallmarks. The dial remains equally impressive, with all original raised hard enamel graphics remaining full and vibrant. Adding further significance is its noteworthy Latin American provenance, having once belonged to Mexican Army general and politician Eduardo Hernández Cházaro, a relative of former Mexican president Francisco Lagos Cházaro. A premium example for the most discerning connoisseur, it combines exceptional preservation, fascinating provenance, and historical importance.



Lot 152 | PATEK PHILIPPE
Reference 2499
Estimate: $500,000 - 1,000,000

A possibly unique yellow gold reference 2499, one of the most celebrated perpetual calendar chronographs ever produced, marks an exciting opportunity for collectors. A third-series example dating to 1972, it is distinguished by a number of unusual characteristics, including an 18K yellow gold integrated bracelet added by Patek Philippe at the owner's request during a factory service in 1988. Featuring its original dial with raised hard enamel printing characteristic of a third-series 2499, the watch is fitted with a sapphire crystal installed by Patek Philippe, creating a highly unusual configuration unlike any other reference 2499 previously offered. Consigned by the family that has owned the watch for more than 40 years and offered publicly for the first time, the combination of the sumptuous yellow gold braided-style bracelet, Wenger-made third-series case, and classic 2499 dial layout creates an undeniably enticing proposition. Fresh-to-the-market with a remarkable ownership history, it represents a compelling opportunity for collectors seeking something both unique and daring within the pantheon of vintage Patek Philippe wristwatches.



Lot 18 | PATEK PHILIPPE
Reference 3970ER-028 “London Watch Art Grand Exhibition”
Estimate: $400,000 - 800,000

An important and extremely rare pink gold reference 3970ER-028 is also among the sale’s highlights, one of just five special anniversary edition watches created for Patek Philippe's 2015 London Watch Art Grand Exhibition. Widely regarded as trophy pieces due to their rarity and historical significance within the brand's legacy, only two examples of the reference are known to have appeared publicly. Featuring the coveted black dial with applied Breguet numeral at 12 o'clock, the watch traces its origins to a special series created from new-old-stock reference 3970 cases and movements for the manufacturer's 175th anniversary celebrations. Preserved in excellent condition and offered as a complete set with its setting pin, numbered hang tag, additional solid caseback, certificate of origin, and presentation box, this remarkable example represents one of the rarest modern interpretations of a model that carried forward the legacy of the iconic reference 2499.



Lot 134 | ROLEX
Cosmograph Daytona Reference 6241
Estimate: $450,000 - 900,000

The December auction proudly features a highly attractive and beautifully preserved yellow gold Cosmograph Daytona reference 6241 fitted with the coveted "Paul Newman" champagne dial. Produced for only a brief period from approximately 1966 to 1969, the reference 6241 is amongst the rarest Daytona references, with only a fraction of overall production cased in yellow gold - with18K yellow gold examples like the present watch considered the rarest of all gold variants. The present watch is distinguished by its bi-color "Paul Newman" dial with large "T Swiss T" designation at 6 o'clock, a configuration consistent with other known examples from the same serial number range. Further enhancing its desirability are its crisp case, lovely dial, and French hallmarks to the caseback. The Mk 1 bezel and 71 end links are also correct for the reference. Displaying crisp graphics, eye-catching details, and a noteworthy state of preservation, this exceptionally original example represents a rare opportunity to acquire one of the most coveted exotic-dialed Rolex Cosmograph Daytonas ever produced.



Lot 49 | RICHARD MILLE
RM52-06 Tourbillon “Red Mask”
Estimate: $400,000 - 800,000

Also featured is the ultra-exclusive RM52-06 Tourbillon “Red Mask,” an avant-garde creation crafted in red-and-white Quartz TPT® and titanium. Numbered 12 of just 18 examples, the model belongs to one of Richard Mille's most visually striking and technically ambitious series, combining a skeletonized tourbillon movement with a three-dimensional mask integrated directly into the architecture of the watch. Offered in like-new condition and complete with its warranty and presentation box, this limited edition exemplifies the futuristic appeal and revolutionary materials for which the brand has become renowned. According to research, it is also the first red-and-white Quartz TPT® example to be offered at auction, adding further significance to an already exceptionally rare model.



Lot 194 | PHILIPPE DUFOUR
Simplicity No. 60
Estimate: $300,000 - 600,000

The sale will also offer a rare, early, and important Philippe Dufour Simplicity, numbered 60 and housed in a highly desirable 37mm 18K white gold case. Introduced in 2000 as a tribute to traditional Swiss watchmaking, the Simplicity was created and assembled entirely by hand, and has become widely regarded as the ultimate time-only wristwatch. An early-production example, the present watch combines one of the model's most sought-after configurations, a 37mm white gold case paired with a hand-guilloché dial. With only 205 examples of the original Simplicity known to have been produced, and with Philippe Dufour's reputation continuing to grow among collectors and scholars alike, this exquisitely finished wristwatch represents an unmissable opportunity to acquire a modern masterpiece.



Lot 196 | PIAGET
Gouvernor Grande Sonnerie
Estimate: $300,000 - 600,000

Rounding out the group is a unique and historically important Piaget Gouvernor Grande Sonnerie, one of the earliest Grande et Petite Sonnerie wristwatches ever produced and a fascinating collaboration with then-unknown independent watchmaker, François-Paul Journe. Believed to be unique in this configuration and case size, it forms part of a series of only approximately six Grande Sonnerie watches thought to have been completed and sold by Piaget. Often described as an origin story in metal for collectors of F.P. Journe, the project predates Journe's own Sonnerie Souverain wristwatches by more than a decade, and the commission helped fund the eventual launch of his namesake brand. This fresh-to-the-market example differs from other known examples through its enlarged 40mm case and lavish diamond-set construction encompassing the case, dial, buckle, bezel, crown, and lugs. Recently returned from a two-year service at Piaget and stamped "Piece Unique" on the caseback, it stands among the most important and intriguing collaborative projects in modern horology.



Lot 29 | DINO FALCONE
Estimate: $100,000 - 200,000

Among the sale's most fascinating offerings is a most probably unique Dino Falcone wristwatch, featuring an adventurous asymmetric case, regulator-style display, enamel dial, and indications for hours, minutes, seconds, day, and moon phases. Created by the Milanese father-and-son team of Dino and Roberto Falcone, the watch exemplifies the experimental and audacious spirit that defined their small production of highly unconventional timepieces during the 1980s. Fresh-to-the-market and coming from the private collection of a renowned American watch collector, the watch features a unique yellow gold case with distinctive sculptural lugs, including a particularly large and architectural lower right lug not seen on other known Falcone examples. Never before offered publicly and appearing at auction for the first time, it represents perhaps the most audacious and unique design among this year's trio of Falcone watches.



Lot 99 | SIMON BRETTE FOR TIMEFORART
Chronomètre Artisans Unique Piece
Estimate: $60,000 to $120,000
Rendering Illustrated left

For the 2026 TimeForArt benefit watch auction, renowned enamel artist Anita Porchet and independent watchmaker Simon Brette unite to create a unique métiers d'art timepiece—a striking encounter between two creative forces. Building on the distinctive character and intricate architecture of Simon Brette's Chronomètre Artisans timepieces, distinguished by exceptional craftsmanship, Anita Porchet approaches the watch through her own expressive language and refined mastery of enamel. Given carte blanche, Porchet draws on the precision and gesture of the engravings characteristic of Simon Brette's dials, translating their finely articulated lines into a sensitive abstract composition in Grand Feu enamel. She took a deliberately restrained direction, with a succession of delicate strokes unfolding across the dial against a palette of black and graduated greys, allowing the presence of the dial to assert itself with greater intensity. In this highly controlled execution, each line echoes the exacting gesture of the original engraving. More than a collaboration, this encounter between art and horology unites the mastery of Anita Porchet and the singular vision of Simon Brette, both devoted to independent watchmaking excellence. To be offered without reserve, 100% of its sale proceeds will benefit Swiss Institute.

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EST. 1796

As Phillips marks its 230th anniversary in 2026, the house celebrates more than two centuries at the forefront of the global market for Modern & Contemporary Art, Design, and Luxury. Founded in 1796 by the charismatic auctioneer Harry Phillips, the company has, since its earliest days, offered a distinct and forward-looking approach to sales and collecting. Over the centuries, Phillips has delivered record-breaking results and landmark offerings, while also pioneering new modes of collecting via the likes of Dropshop. Through its partnership with Bacs & Russo, Phillips continues to lead the industry in watches, setting new benchmarks for excellence, innovation, and connoisseurship. Today, Phillips remains true to the entrepreneurial spirit of its founder while redefining the role of a 21st century auction house.

ABOUT PHILLIPS IN ASSOCIATION WITH BACS & RUSSO

The team of specialists at Phillips Watches is dedicated to an uncompromised approach to quality, transparency, and client service. Phillips in Association with Bacs & Russo holds the world record for the most successful watch auction, with its DECADE ONE (2015–2025) sale having realized $83 million in 2025. The annual total for watch auctions in 2025 exceeded $290 million, marking the first time any auction house's Watches department has surpassed US$200 million in annual sales for five consecutive years. The spring 2026 season at Phillips has achieved $235.5 million, selling three watches above $10 million — an industry first.

Record-breaking prices include:

1. Paul Newman's Rolex "Paul Newman" Daytona reference 6239 (CHF 17,709,894 / US$17,752,500) – New York Auction: Winning Icons – 26 October 2017 – Highest result ever achieved for any vintage wristwatch at auction.

2. Patek Philippe reference 1518 in stainless steel (CHF 14,190,000 / US $17,631,075) – Watches: Decade One (2015–2025) – 8 November 2025 – Highest result ever achieved for a vintage Patek Philippe wristwatch at auction.

ABOUT PHILLIPS

Phillips: where the world's curious and bold connect with the art, design, and luxury that inspires them. As a leading global platform for buying and selling 20th and 21st century works, Phillips offers dedicated expertise in the areas of Modern and Contemporary Art, Design, Photographs, Editions, Watches, and Jewels. Auctions and exhibitions are primarily held in New York, London, Geneva, and Hong Kong, with representative offices based throughout Europe, the United States, and Asia. Phillips offers a regular selection of live and online auctions, along with items available for immediate purchase. Phillips also offers a range of services and advice on all aspects of collecting, including private sales and assistance with appraisals, valuations, and financial planning.
Visit phillips.com for further information.

**Estimates do not include buyer's premium; prices achieved include the hammer price plus buyer's premium.*

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