

PHILLIPS

PRESS RELEASE

PHILLIPS' GLOBAL SALES UP 10% IN 2025, ACHIEVING \$927 MILLION

Private Sales Soar to Over \$200 Million, A 66% Increase on the Previous Year

Priority Bidding Increases Early Selling Bids by 275%
Since September Launch



Martin Wilson, Phillips' Chief Executive Officer, said, "As we close out the year, I am immensely proud of how Phillips has continued to innovate with purpose, delivering a 10% increase in global sales and an impressive 66% growth in Private Sales. This year has been defined by strategic ambition and meaningful progress, reshaping the way we engage with clients and the broader market. Our Priority Bidding platform, a true industry game-changer, has transformed and strengthened the marketplace, nearly quadrupling early selling bids and leading to outstanding outcomes for our sellers. We have expanded our vision of what a 21st-century auction house can be, offering collectors fresh ways to explore visual dialogues between art, design, and luxury items, while embracing a more diverse approach to collecting. This year also marked two major milestones: ten years of Phillips in Association with Bacs & Russo, now firmly established as a global leader in Watches, and ten years of hosting sales in Asia, where our presence has grown from a single annual auction to a dynamic, year-round calendar of sales and cultural programming across the region.

Our commitment to innovation, expertise, and client focus has never been stronger. As we look ahead to 2026—Phillips' 230th year—and with a rising generation of digitally driven collectors and continued momentum across all categories, I believe the next chapter holds tremendous opportunity. Confidence has returned, and Phillips is poised to lead the future of collecting."

GLOBAL SALES: \$927 MILLION

Auction Sales: \$725 Million

- Phillips achieved a global sell-through rate of 88% by lot.
- Phillips achieved an Evening Sale sell-through rate of 90% by lot and 94% by value.
- 33% of buyers were first-time buyers.
- Nearly 70% of works were sold online.
- There were 7 White Glove auctions.
- Phillips' index of hammer price to low estimate was 122%.
- Over 110 World Auction Records were achieved across all categories.
- 80% of Modern & Contemporary Art Evening Sale works were fresh-to-market, having never been previously offered at auction.
- Since the September launch of Priority Bidding, a first-of-its-kind structure that offers lower Buyer's Premium rates for early bids, total early selling bids have nearly quadrupled, increasing by 275%.
- A response to client demand, Phillips introduced objects of natural history into its November Modern & Contemporary Art Sales for the very first time. The selection, titled *Out of this World*, was led by Cera, a juvenile Triceratops, which more-than-doubled its low estimate, achieving over \$5 million.
- Phillips in Association with Bacs & Russo achieved the highest annual auction total in history, surpassing \$290 million in its 10th anniversary year. In addition to being the first auction house to surpass \$200 million in annual auction sales for 5 consecutive years, Phillips sold over 1,800 watches in 2025, with 36 timepieces exceeding \$1 million, the most in the industry.
- This year, Phillips' Jewels team had the privilege of offering a treasure of The Gilded Age with its sale of The Vanderbilt Family Jewels. The collection, which was offered in Geneva, was 100% sold, achieving 4 times its estimate.
- Phillips showed strength in the Design market, setting new records for Judy Kensley McKie, Guy de Rougemont, Adolf Loos, and Kathy Butterly, among others.
- Phillips expanded its Editions footprint with its first dedicated sale in Hong Kong, alongside the seasonal sales in London and New York. The team also hosted its inaugural MODERNISM sale in New York, showcasing exceptional works from the turn of the 20th century and beyond.
- Phillips achieved a global increase in photograph auction sales in 2025, with an 88% increase in New York sales, in particular. The team was proud to host the 100%-sold sale, *Color Vision: Masterworks by William Eggleston from Guy Stricherz & Irene Malli*, and the landmark auction, *Visual Language: The Art of Irving Penn*, a sale hosted in partnership with The Irving Penn Foundation, both of which set new auction records for the artists.

Private Sales: \$202 Million

(including *Perpetual*, *Exhibitions*, and *Dropshop*)

- Clients across 33 countries and 5 continents transacted with Private Sales.
- Nearly 20% of private sale buyers were first-time buyers.
- 17 exhibitions took place in 2025 across 8 countries.
- Significant exhibitions included London's *Crossing Borders*, *Modern Art from South Asia*, Tokyo and Hong Kong's *Thierry Noir: Rush Hour*, and Hong Kong's *Picasso and the Animal Kingdom*.

Dropshop and E-Commerce

- Fall 2025 marked the two-year anniversary of Dropshop.
- 2025 saw 14 Drops in total, including those of Susumu Kamijo, René Magritte, Leopoldo Goût, Tom of Finland, Le Corbusier, and Emmanuel Taku.
- Over 60% of buyers had never before purchased through Phillips.
- Nearly 40% of buyers are Millennials and Gen Z.
- Dropshop buyers span 32 countries across 5 continents.
- Through an e-commerce partnership with artist Cj Hendry, Phillips debuted the artist's first toy series, *juju*, through a four-day activation at Phillips Hong Kong and online. The initiative generated strong buzz and sold out within a week, with offerings including collectible *juju* blind-box charms, editioned sculptures, and a unique painting.

Extended Reach

- Phillips' Newsletter recipient list increased this year by 15%.
- Phillips' organic social media audience increased this year by 15%.

TOP TEN LOTS | 2025



Patek Philippe
Ref. 1518, 1943

**SOLD FOR: CHF 14,190,000 /
\$17,631,075**

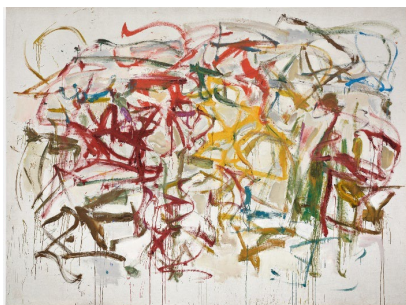
Phillips Geneva: 9 November [Lot 23]
Watches: Decade One (2015–2025)



Francis Bacon
*Study for Head of Isabel
Rawsthorne and George Dyer,*
1967

SOLD FOR: \$16,015,000

Phillips New York: 19 November
[Lot 10]
*Modern & Contemporary Art
Evening Sale Featuring Cera the
Triceratops*



Joan Mitchell
Untitled, 1957-1958

SOLD FOR: \$14,290,000

Phillips New York: 19 November
[Lot 18]
*Modern & Contemporary Art
Evening Sale Featuring Cera the
Triceratops*



F.P. JOURNE
*Francis Ford Coppola's FFC
Prototype, circa 2021*

SOLD FOR: \$10,775,000

Phillips New York: 6-7 December
[Lot 17]
The New York Watch Auction: XIII



Yoshitomo Nara
Pinky, 2000

**SOLD FOR: HK\$56,645,000 /
\$7,278,883**

Phillips Hong Kong: 27 September
[Lot 11]



Jean-Michel Basquiat
MP, 1984

**SOLD FOR: £4,888,000 /
\$6,716,544**

Phillips London: 26 June [Lot 9]
*Modern & Contemporary Art:
Evening & Day Sale*



**F.P.JOURNE X THA for
Breguet**
*Pendule Sympathique N°1,
1991*

**SOLD FOR: CHF 5,505,000 /
\$6,619,212**

Phillips Geneva: 10-11 May [Lot 18]
The Geneva Watch Auction: XXI



Jean-Michel Basquiat
Untitled, 1984

SOLD FOR: \$6,594,000

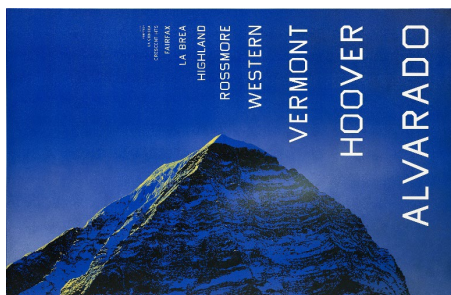
Phillips New York: 13 May [Lot 22]
*Modern & Contemporary Art
Evening Sale*



*CERA - Juvenile Triceratops
Skeleton, Late Cretaceous, circa
66 million years ago*

SOLD FOR: \$5,377,000

Phillips New York: 19 November
[Lot 6]
*Modern & Contemporary Art
Evening Sale Featuring Cera the
Triceratops*



Ed Ruscha
Alvarado to Doheny, 1998

SOLD FOR: \$4,900,000

Phillips New York: 13 May [Lot 6]
*Modern & Contemporary Art
Evening Sale*

TOP TEN LOTS BY CATEGORY | 2025

DESIGN

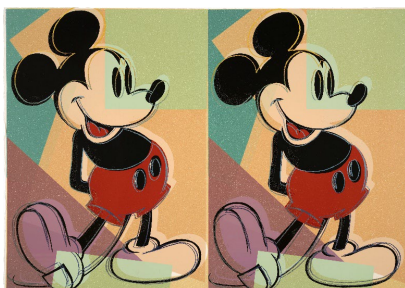


François-Xavier Lalanne
'Brebis', from the 'Nouveaux Moutons' series, 1995

SOLD FOR: £412,800 / \$540,273

Phillips London: 4 April [Lot 8]
Design

EDITIONS



Andy Warhol
Double Mickey Mouse, 1981

SOLD FOR: \$635,000

Phillips New York: 17 April [Lot 138]
Editions & Works on Paper

MODERN & CONTEMPORARY ART



Francis Bacon
Study for Head of Isabel Rawsthorne and George Dyer, 1967

SOLD FOR: \$16,015,000

Phillips New York: 19 November [Lot 10]
Modern & Contemporary Art Evening Sale Featuring Cera the Triceratops

JEWELS



Tiffany & Co.
'The Vanderbilt Sapphire', early 20th century

SOLD FOR: CHF 2,876,000 / \$3,570,841

Phillips Geneva: 10 November [Lot 401]
The Geneva Jewels Auction: V

PHOTOGRAPHS



William Eggleston
Los Alamos (101 prints),
1965-1974

SOLD FOR: \$1,875,000

Phillips New York: 18 March [Lot 12]
Color Vision: Masterworks by William Eggleston from Guy Stricherz & Irene Malli

WATCHES



Patek Philippe
Ref. 1518, 1943

**SOLD FOR: CHF 14,190,000 /
\$17,631,075**

Phillips Geneva: 9 November [Lot 23]
Watches: Decade One (2015–2025)

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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