

PRESS RELEASE

PHILLIPS IN ASSOCIATION WITH BACS & RUSSO ACHIEVE CHF 43.4 / USD 52 MILLION FOR THE GENEVA WATCH AUCTION: XXI, OUTPERFORMING THE MARKET

The Top Ten Lots Totaled CHF 18,630,700 with Three Timepieces
Selling Above CHF 2 Million and Five Selling Above CHF 1 Million

Geneva, 10 & 11 May 2025

Sale Total: CHF 43,410,306 / \$52,196,552 / €46,396,935

Lots Sold: 188 | Lots Offered: 192

Sold by Lot: 98% | Sold by Value: 99%



Aurel Bacs auctioneering lot 18 for CHF 5.5 million during The Geneva Watch Auction: XXI. Image Credit: Sebastien Maflin

GENEVA – 11 May 2025 – Phillips in Association with Bacs & Russo achieved a remarkable total of CHF 43.4 million at The Geneva Watch Auction: XXI, underscoring strong market confidence and reaffirming its global leadership position. A tightly curated sale, combined with sustained global demand, drove exceptional results – more than doubling the pre-sale estimate. With participation from 1,820 registered bidders across 71 countries, including 1,580 online, along with a packed saleroom, energetic telephone banks, and dynamic online activity, the auction demonstrated the enduring strength of the market and a robust global appetite for rare and important timepieces.

Alexandre Ghotbi, Deputy Chairman & Head of Watches, Europe, and Middle East and Tiffany To, Senior International Watch Specialist and Head of Sale, jointly said: *“The strength of the market was on full display this weekend, with passionate bidding and exceptional results for timepieces spanning over 150 years of watchmaking – from wristwatches, pocket watches to clocks from Switzerland, Germany, England, and France. These results reaffirm*

the enduring appeal of great watchmaking. But beyond the numbers, what continues to define these moments is the spirit of friendship among our team and the genuine bond we share with our collectors around the world. This is a community built not just on horology, but on trust, shared history, and a love for craftsmanship. We're honoured to be part of it."

The Top Performing Lots

The top lot was the **Breguet Pendule Sympathique Clock No. 1**, which achieved CHF 5,505,000. Built by F.P. Journe and Techniques Horlogères Appliquées in 1991, the clock is a modern tribute to Breguet's history and legacy of horological innovation. The Sympathique clock was purchased by F.P. Journe himself as an addition for his brand museum.

Vintage Patek Philippe wristwatches also drew intense interest with the sale of the only known **Patek Philippe Ref. 3448 in 18k pink gold** for CHF 2,722,000. The world's first automatic perpetual calendar wristwatch, the ref. 3448 has been beloved by collectors for decades. Produced between 1962 and 1982, almost all examples were cased in yellow or white gold. This example in pink gold is the only example known to exist.

The **Cartier Portico Mystery Clock No. 3**, a museum-quality masterpiece of Art Deco design from 1924, commanded bidders' attention resulting in a sale price of CHF 3,932,000. Only six Cartier Portico clocks exist, with No. 3 among the most opulent. First exhibited at the 1925 Exposition des Arts Décoratifs in Paris, the clock resurfaced at Phillips after more than three decades in private hands.

Vintage **Rolex** wristwatches continued to captivate bidders, with exceptional results for "**Paul Newman**" **Daytonas**. A fresh-to-market **ref. 6264** in yellow gold with a gorgeous "Lemon" dial fetched CHF 825,500, and a champagne-dial **ref. 6239** in yellow gold realized CHF 508,000. Other standout Rolex results included a pink gold "**Padellone**" **ref. 8171** at CHF 508,000, and a yellow gold **ref. 6238** "Pre-Daytona" with a glossy black dial at CHF 533,400.

Philippe and Elisabeth Dufour Foundation

A remarkable CHF 1,178,560 was raised for the Philippe and Elisabeth Dufour Foundation from the sale of 11 one-of-a-kind timepieces, led by a unique Philippe Dufour Simplicity with a dial crafted from butterfly wings that achieved CHF 647,700.

Exceptional results for Independent Watchmakers

Independent watchmakers continued to command strong prices, with an **F.P. Journe Tourbillon Souverain** with ruby heart dial realizing CHF 1,633,000 and a Chronomètre à Résonance with black mother-of-pearl dial selling for CHF 685,800. A **Konstantin Chaykin ThinKing** prototype, the thinnest mechanical watch ever made, achieved CHF 508,000. The first **Simon Brette Chronomètre Artisans** to appear at auction sold for CHF 203,200. Watches by **Charles Frodsham**, **Christian Klings**, **Daniel Roth**, **Haldimann**, and **Urban Jürgensen** also saw impressive results.

Further highlights

A unique, minute-repeating **Vacheron Constantin ref. 6448** with a brushed platinum case from 1961 sold for CHF 698,500, far exceeding its estimate of CHF 120,000 to 240,000.

Universal Genève donated a one-of-a-kind **Polerouter SAS model** in 18k white gold with a handmade chain-mesh bracelet, an attractive blue dial, and a vintage UG micro-rotor movement. This new watch, one of the first from the recently revived brand under new ownership, achieved CHF 56,000, with the proceeds benefiting a chainmaking training program at the Centre de Formation Professionnelle Arts in Geneva.

Top Ten Lots

Lot	Description	Estimate	Price Achieved
18	F.P. Journe X THA for Breguet, A monumental, historically important clock accompanied by a yellow gold tourbillon wristwatch	In Excess of CHF 1,000,000	CHF 5,505,000 \$6,619,212 €5,883,744

WORLD RECORD			
118	Cartier, Portico Mystery Clock, A historically important, unique and museum quality Portico Mystery Clock WORLD RECORD	In Excess of CHF 2,000,000	CHF 3,932,000 \$4,727,837 €4,202,522
74	Patek Philippe, Ref. 3448, An exceptionally important, very well preserved pink gold automatic perpetual calendar wristwatch	CHF2,000,000 - 4,000,000	CHF 2,722,000 \$3,272,933 €2,909,274
116	F.P. Journe, Tourbillon Souverain, A majestic and extremely rare tourbillon wristwatch WORLD RECORD	CHF250,000 - 500,000	CHF 1,633,000 \$1,963,519 €1,745,350
24	A. Lange & Söhne, Grande Complication, A historically important pink gold minute repeating, grande and petite sonnerie clock watch WORLD RECORD	CHF500,000 - 1,000,000	CHF 1,168,400 \$1,404,884 €1,248,786
179	Rolex, Ref. 6264, Cosmograph Daytona "Paul Newman Lemon", A fresh to the market, extraordinarily rare, and important yellow gold chronograph wristwatch	CHF600,000 - 1,200,000	CHF 825,500 \$992,581 €882,294
141	Charles Frodsham, Quarter repeating, grande & petite sonnerie perpetual calendar, carriage clock with tourbillon and power reserve WORLD RECORD	CHF100,000 - 200,000	CHF 812,800 \$977,311 €868,721
57	Vacheron Constantin, Ref. 6448 "Unique Piece", A unique and fresh to the market brushed platinum minute repeating wristwatch WORLD RECORD	CHF120,000 - 240,000	CHF 698,500 \$839,876 €746,557
17	F.P. Journe, Chronomètre à Résonance "Sincere Fine Watches", A very rare and important platinum chronometer wristwatch	CHF200,000 - 400,000	CHF 685,800 \$824,606 €732,983
129	Philippe Dufour, Simplicity "Unique" - Philippe & Elisabeth Dufour Foundation	In Excess of CHF 400,000	CHF 647,700 \$778,794 €692,262

Exchange Rate on 10 & 11 May: CHF1 = \$1.2024, €1.0688, £0.9038

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 Geneva Watch Auction: XIV having realized \$74.5 million in 2021. The annual total for watch auctions in 2024 exceeded \$212 million, marking the first time any auction house's Watches department has surpassed \$200 million in annual sales for four consecutive years.

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 11,020,000 / US\$11,112,020) – Geneva Watch Auction: FOUR – 12 November 2016 – 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.

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

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