PHILLIPS

PRESS RELEASE

Phillips Announces New Buyer's Premium Structure

NEW YORK – 24 FEBRUARY 2023 – With effect from 1 March 2023, the Buyer's Premium structure at Phillips auctions is as follows:

New York	27% on the hammer price up to and including $1,000,000
	21% on the portion of the hammer price above $1,000,000 up to and including $6,000,000
	14.5% on the portion of the hammer price above $6,000,000
London	27% on the hammer price up to and including £800,000
	21% on the portion of the hammer price above £800,000 up to and including £4,500,000
	14.5% on the portion of the hammer price above £4,500,000
Hong Kong	27% on the hammer price up to and including HK$7,500,000
	21% on the portion of the hammer price above HK$7,500,000 up to and including HK$50,000,000
	14.5% on the portion of hammer price above HK$50,000,000
Geneva	27% on the hammer price up to and including CHF1,000,000
	21% on the portion of the hammer price above CHF1,000,000 up to and including CHF6,000,000
	14.5% on the portion of the hammer price above CHF6,000,000

The new Buyer's Premium structure will apply to all auctions occurring on or after 1 March 2023 in all categories sold by Phillips, being 20th Century & Contemporary Art, Design, Photographs, Editions, Watches, and Jewelry.

Notes:

- *Buyer's Premium is the commission Phillips charges the successful highest bidder and buyer of the lot. It is calculated on the hammer price of the lot on a cumulative basis.*
- *The above rates exclude local sales taxes which may apply to the buyer's premium, hammer price or both.*
- *For details, including guidance on calculating the total purchase price, please see the Auction Buyer's Guides on our website.*

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ABOUT PHILLIPS

Phillips is a leading global platform for buying and selling 20th and 21st century art and design. With dedicated expertise in the areas of 20th Century and Contemporary Art, Design, Photographs, Editions, Watches, and Jewelry, Phillips offers professional services and advice on all aspects of collecting. Auctions and exhibitions are held at salerooms in New York, London, Geneva, and Hong Kong, while clients are further served through representative offices based throughout Europe, the United States and Asia. Phillips also offers an online auction platform accessible anywhere in the world. In addition to providing selling and buying opportunities through auction, Phillips brokers private sales and offers assistance with appraisals, valuations, and other financial services.
Visit www.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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