

# PHILLIPS

IN ASSOCIATION WITH

## BACS & RUSSO

PRESS RELEASE

## Phillips in Association with Bacs & Russo Announces A Complete Set of Five F.P. Journe “Souscription” Watches, N°1 in Each Series, to be Auctioned in The Geneva Watch Auction: XIV this Fall

Fresh to the market and coming from the original owner, this is the only known full set of the original five “Souscription” watches



The complete set of F.P. Journe “Souscription” N°1 watches to be auctioned in The Geneva Watch Auction: XIV

GENEVA – 8 June 2021 – Phillips in Association with Bacs & Russo is immensely proud to announce, for the first time on the market, not only a complete set of F.P. Journe “Souscription” watches but more importantly the number 1 in each series, to be offered at auction in The Geneva Watch Auction: XIV in November 2021.

**Aurel Bacs, Senior Consultant Bacs & Russo and Alexandre Ghotbi, Head of Watches, Continental Europe and Middle East**, commented: “*François-Paul Journe is certainly one of the most talented watchmakers of his generation, not only aiming to better the works of the great watchmakers of the 18th century but also inventing ingenious new solutions. In the past few years, his creations have gained incredible traction and now compete with auction behemoths. The word “historic” may have been overused but we cannot find a better term to describe the Souscription Set n°1. These five watches are not only the foundation of Journe’s brand but whose historical importance and relevance as number 1 cannot be underlined enough. It is humbling to hold the Tourbillon n°1 in one’s hand and to think it was the very first watch Journe made to launch his brand. The rest, as they say, is history.*”

In 1999, after years of restoring antique clocks and watches as well as making unique commission pieces for discerning collectors, François-Paul Journe set out to create his eponymous brand. To finance this adventure, Journe created 20 tourbillon wristwatches with *remontoir d'égalité* to be sold to existing clients and friends using a subscription system, à la Abraham Louis Breguet, whereby the future owners would pay part of the price of the watch upfront.

When he decided to launch the Chronomètre à Résonance a year later, Journe used the same system and the owners of the tourbillon were also offered to purchase a Résonance, bearing the same number as their tourbillon. However, contrary to the tourbillon, the limited-edition number was not indicated on the dial.

The first twenty models made in the Octa collection - that was launched when Journe's brand had been officially established - the Octa Réserve de Marche, Octa Chronographe and Octa Calendrier were reserved for the collectors who had bought the original Tourbillon and Résonance "Souscription" series, and subsequently also called "Souscription" pieces by Journe.

The present set of the five original "Souscription" pieces are consigned by the original owner and bear Number 1, making this set not only incredibly rare but also historically relevant.

As with all early F.P. Journe models, the present pieces have a 38mm diameter and a brass movement.

These watches **will be offered individually in The Geneva Watch Auction: XIV**, to be held in November 2021.

**Tourbillon à Remontoir d'Égalité (Platinum):** Fascinated by tourbillon watches, Journe decided to transpose Abraham-Louis Breguet's invention into a wristwatch but also to improve it with the addition of a remontoir system - a constant force device used to provide an equal amount of energy disregarding the winding level of the mainspring, thus resulting in greater accuracy and amplitude. The first prototype was completed in 1991 and revisited in 1999 for his first serially produced wristwatch.

**Estimate CHF 300,000-600,000**

**Chronomètre à Résonance (Platinum and pink gold):** Since its launch in 2000, the Résonance has become one of contemporary horology's most iconic pieces. Inspired by the work of the great 18th century watchmaker Antide Janvier, Journe rose to the challenge in 1983 and created a pocket-watch using the resonance phenomenon and launched a wristwatch 17 years later. It was the world's first wristwatch to use the resonance phenomenon whereby the movement is composed of two independent balances, alternatively serving as an "exciter" and "resonator". When in motion, the balances create the resonance effect and beat in opposition, naturally evening out each other's discrepancies and thus permitting greater accuracy. The present model is one of only three Résonance "Souscription" pieces in platinum and pink gold with a white gold dial.

**Estimate CHF 200,000-400,000**

**Octa Collection (Platinum):** According to Journe, the development of his first automatic movement for the Octa collection was a real challenge partly in terms of chronometry and timekeeping, but also in terms of respect of day-to-day comfort. He thus devised a caliber with an eight-day power-reserve that could incorporate many future complications within the same volume. An incredible challenge as, regardless of complications, the Octa caliber maintains its original dimensions.

Octa Réserve de Marche

**Estimate CHF 50,000-100,000**

Octa Chronographe

**Estimate CHF 100,000-200,000**

Octa Calendrier

**Estimate CHF 80,000-160,000**

The complete set of Journe Souscription N°1 watches, will be exhibited for the first time on **Friday June 11 from 11am to 5pm EST** at Maison F.P.Journe Miami. A historical event in its own right, they will be exhibited alongside two other remarkable, complete sets of Journe watches on loan from collectors – the first set with serial numbers 100 and the second set with serial numbers 1,000.

### **Maison F.P. Journe Miami**

Epic Hotel

270 Biscayne Boulevard Way

Miami, Florida 33131

**Images of the F.P. Journe full set of five watches:** [here](#)

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The team of specialists at Phillips Watches is dedicated to an uncompromised approach to quality, transparency, and client service, achieving a sale total of \$133 million in 2020.

A selection of our recent record-breaking prices:

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.

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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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