

PRESS RELEASE

“WHITE GLOVE” SALE MARKS FOUR AND A HALF YEARS OF 100%-SOLD LIVE WATCH AUCTIONS FOR PHILLIPS NEW YORK, SHOWCASING THE ENDURING STRENGTH OF THE MARKET

The New York Watch Auction: XII Realizes \$25 Million

Patek Philippe Leads the Sale with the Ref. 1518 Achieving \$1.45 Million and the Ref. 570 Realizing Over \$1 Million

New World Records Set for F.P.Journe, Cartier, Harry Winston, and Bulgari

New York, 7-8 June 2025

Sale Total: \$24,900,780 / CHF20,473,192 / €21,845,024

Lots Sold: 143 | Lots Offered: 143

Sold by Lot: 100% | Sold by Value: 100%



NEW YORK – 8 JUNE 2025 – A triumphant conclusion to Phillips' spring season of watch sales, The New York Watch Auction: XII achieved \$25 million, selling 100% by lot and 100% by value. The auction marks four and a half years — nine consecutive auctions — of 100%-sold “white glove” live auctions for Phillips Watches in New York.

Paul Boutros, Deputy Chairman and Head of Watches, Americas, and Isabella Proia, Head of Sale and Senior International Specialist, jointly said, “Following a record-breaking year for Phillips Watches in New York, we were thrilled by the results of The New York Watch Auction: XII. Drawing fierce competition from bidders across 70 countries, over a third of the globe was represented in our saleroom this weekend, underscoring the enduring, international demand for collectors' timepieces. American participation, in particular, was extraordinary, comprising nearly half of all registrants in the auction. The sale was led by our cover lots, two exceptional Patek Philippe watches, including a Ref. 1518 Perpetual Calendar Chronograph, which realized \$1.45 million, and a fresh-to-market reference 570, which realized over \$1 million. Independent makers also soared, with models by F.P.Journe, Kari Voutilainen, De Bethune, and Atelier de Chronométrie soaring past their pre-sale estimates. We continue to be inspired by the extraordinary timepieces entrusted to us—from fresh-to-market vintage treasures with remarkable provenance, to contemporary masterpieces from the world's most innovative watchmakers. Our thanks go out to our consignors and buyers, and we look forward to welcoming the global collecting community back to 432 Park Avenue for our next season of sales.”

Heritage brands performed exceptionally well throughout the course of the event, including timepieces from Patek Philippe, Rolex, Audemars Piguet, and A. Lange & Söhne. Leading the auction was an exceptional yellow gold Patek Philippe reference 1518, which was offered for the first time in nearly 40 years, after being cherished for decades in a private American collection. The extraordinary timepiece sold for \$1.45 million, nearly four times its low estimate, achieving the second highest price in history for the reference in yellow gold.

A fresh-to-market, stainless steel Patek Philippe Calatrava reference 570 in breathtaking condition also made its auction debut, selling for over \$1 million, to a phone bidder, the second highest price achieved for the reference. In Phillips' research, only four examples of a stainless steel 570 with large Breguet numerals and three-tone dial are known to the public, of which this is the fourth.

A historic Rolex “Big Red” Daytona Ref. 6265, once owned by legendary French Formula One driver Jean-Pierre Jabouille drew international interest in the lead up to the auction, ultimately selling to a bidder on the phone for \$215,900, more than twice the high estimate. Gifted by the automaker Renault to commemorate Jabouille's groundbreaking 1979 French Grand Prix victory—the first for both Renault and a French racing team—the watch features an incredible caseback engraving: “DIE TO DRIVE – RENAULT F1 – J.P.J. 79.”

Each of the eight Cartier lots sold above the high estimate, including the Cartier Ref. 78102 Coussin Bamboo “Jumbo,” which sold for \$177,800 against an estimate of \$15,000-30,000, a new world record for the reference in yellow gold.

Independent makers commanded strong prices throughout the weekend's sale. A contemporary evolution of F.P.Journe's Répétition Souveraine sparked a six-minute bidding war, ultimately realizing \$685,800, a new auction record price. This example featured a striking smoked sapphire dial—a modern and captivating enhancement to an already revolutionary timepiece. Also serving as testament to the enormous demand for Journe, the Tourbillon Anniversaire Historique “T30” offered by Phillips soared to \$889,000 against a low estimate of \$180,000, a new record for the model.

A new record was achieved for a Harry Winston Opus series with the Opus One Chronomètre à Résonance — the inaugural edition of the watch, made in collaboration with F.P.Journe — achieving \$838,200.

A. Lange & Söhne also drew enthusiasm from across the globe. The unique 1815 Chronograph “Concorso,” which served as the top prize for one of the world's most prestigious car concourse events, realized \$736,600 against a low estimate of \$100,000 following nearly eight minutes of bidding. Bearing a spectacular pink gold dial with brown subsidiary dials — a feature not seen before for this reference — the present, “1 of 1” watch is the very first Lange timepiece awarded to a concourse winner to be offered publicly.

Ladies' watches performed especially well in The New York Watch Auction: XII. Leading the group was the Patek Philippe Ref. 7000R-001 Ladies' Minute Repeater, which sold for \$349,250, a world record for the reference. The Bulgari Tubogas was the highest outperforming lot of the sale, achieving \$170,180 against a low estimate of just \$4,000, while the Piaget Ref. 9902 C42 "Tiger Eye" realized \$16,510, eight times its estimate.

Top Ten Lots

Lot	Description	Estimate	Price Achieved
20	PATEK PHILIPPE, Ref. 1518 Perpetual Calendar Chronograph, circa 1950 <i>A superb, extremely well-preserved, and important yellow gold perpetual calendar wristwatch with tachymeter scale, moon phase, and presentation box</i>	\$400,000 - 800,000	\$1,451,500
95	PATEK PHILIPPE, Ref. 570 Calatravone "Three-Tone Breguet Numerals", 1943 <i>An important, extremely well-preserved, and fresh-to-the-market stainless steel oversized wristwatch with three-tone dial, large Breguet numerals, and long signature</i>	\$200,000 - 400,000	\$1,066,800
8	F.P.JOURNE, Tourbillon Anniversaire Historique "T30", 2014 <i>An historically important, attractive, and innovative limited-edition silver and pink gold tourbillon wristwatch with small seconds, hinged caseback, certificate, and presentation box, numbered 39 of a limited edition of 99 piece</i> World Auction Record for the Reference	\$180,000 - 360,000	\$889,000
84	HARRY WINSTON AND F.P.JOURNE, Ref. Piece Unique Opus One Chronomètre à Résonance Piece Unique, 2002 <i>A unique, dazzling, and innovative platinum and diamond-set dual-time chronometer wristwatch with double escapement, hinged lugs, diamond-set dial, guarantee, and presentation box</i> World Auction Record for the Series	\$300,000 - 600,000	\$838,200
11	A. LANGE & SÖHNE, Ref. 414.049 1815 Chronograph "2022 Best of Show, Concorso d'Eleganza Villa d'Este", 2022 <i>A unique and exceptional white gold flyback chronograph wristwatch with pink gold dial, brown subsidiary dials, guarantee, and presentation box, winner of the 2022 Best of Show, Concorso d'Eleganza Villa d'Este</i>	\$100,000 - 200,000	\$736,600
82	F.P.JOURNE, Répétition Souveraine Smoked Sapphire, 2023 <i>An important, extremely well-preserved, and impressive stainless steel minute repeating wristwatch with smoked sapphire dial, guarantee card and presentation boxes</i> World Auction Record for the Reference	\$200,000 - 400,000	\$685,800

26	AUDEMARS PIGUET Grand Complication Clock Watch with Grande and Petite Sonnerie, 1892 <i>An important, massive, and superbly crafted yellow gold minute repeating hunter cased split-seconds chronograph, perpetual calendar, grande and petite sonnerie clock watch</i>	\$150,000 - 300,000	\$508,000
36	PATEK PHILIPPE, Ref. 5213G-001 Perpetual Calendar Minute Repeater, circa 2013 <i>A virtually brand new, exceptional, and extremely fine white gold minute repeating perpetual calendar wristwatch with small seconds, moon phases, retrograde date, leap year indication, Breguet numerals, officer-style caseback, Certificate of Origin, and presentation box</i>	\$220,000 - 440,000	\$469,900
61	PATEK PHILIPPE, Ref. 5004G-015, 2010 <i>An exceptionally well-preserved and highly desirable white gold perpetual calendar split-seconds chronograph wristwatch with moon phases, leap year, 24- hour indicator, black dial, Certificate of Origin, solid caseback, and presentation box</i>	\$140,000 - 280,000	\$457,200
28	BIVER, Carillon Tourbillon No. 1, 2023 <i>An important, highly complicated, and extremely rare carillon minute repeating tourbillon wristwatch in titanium with Obsidian openworked dial and bracelet, with guarantee, booklets, and presentation boxes, number 1</i>	\$300,000 - 600,000	\$444,500

Exchange Rate on 8 JUNE 2025: \$1 = CHF0.8222, €0.8779, £0.7381

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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