

AT A GLANCE

CHRISTIE'S INTERNATIONAL REAL ESTATE

- An invitation-only real estate network comprised of the leading luxury real estate brokerages in their local markets
- Specializing in luxury properties valued at US\$1 million and above
- Network achieved US\$118 billion in sales in 2015
- Corporate offices in New York, London, Hong Kong, Los Angeles, Palm Beach, and Moscow

2015 SALES HIGHLIGHTS

FIFTH AVENUE PENTHOUSE
US\$70 million
Manhattan, New York, USA
Brown Harris Stevens

LA MER ESTATE
AU\$70 million
Sydney, Australia
Ken Jacobs

LIONGATE ESTATE
US\$50 million
Bel Air, California, USA
Hilton & Hyland Real Estate



A spectacular residence in New York City's legendary Sherry-Netherland hotel sold for US\$70 million – the second highest co-op sale in Manhattan last year, and the fourth highest ever paid for a co-op in New York City.

CHRISTIE'S

- Founded in 1766 by James Christie
- Approximately 350 sales annually in 80 categories
- Achieved global art sales of £4.8 billion (US\$7.4 billion) in 2015, the second highest total in company history
- The first international fine art auction house to operate independently in mainland China, with a new office opened in Shanghai in 2014

2015 SALES HIGHLIGHTS

Amedeo Modigliani
Nu couché
Price realized: US\$170.4 million

Roy Lichtenstein
Nurse
Price realized: US\$95.4 million

16 carat vivid pink diamond
The Sweet Josephine
Price realized: US\$28.5 million



Amedeo Modigliani's *Nu couché* (1917-18). Sold at Christie's New York on November 9, 2015 for US\$170,405,000, the second highest price ever paid at auction for a work of art.

REACH THE WORLD

WITH CHRISTIE'S INTERNATIONAL REAL ESTATE

CHRISTIE'S INTERNATIONAL REAL ESTATE*

135 Affiliated brokerages

1,200 offices

32,000 agents

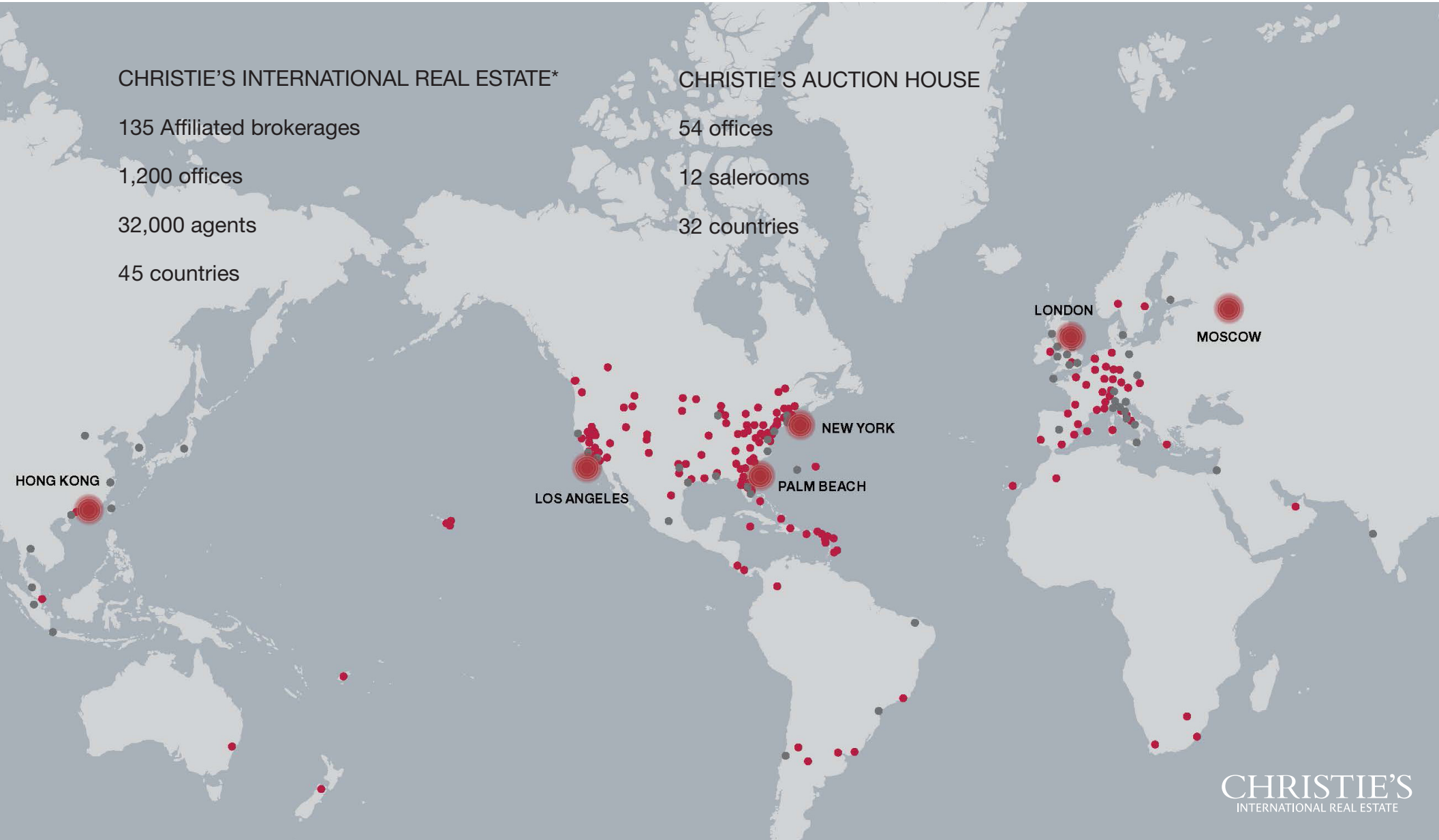
45 countries

CHRISTIE'S AUCTION HOUSE

54 offices

12 salerooms

32 countries



CHRISTIE'S
INTERNATIONAL REAL ESTATE

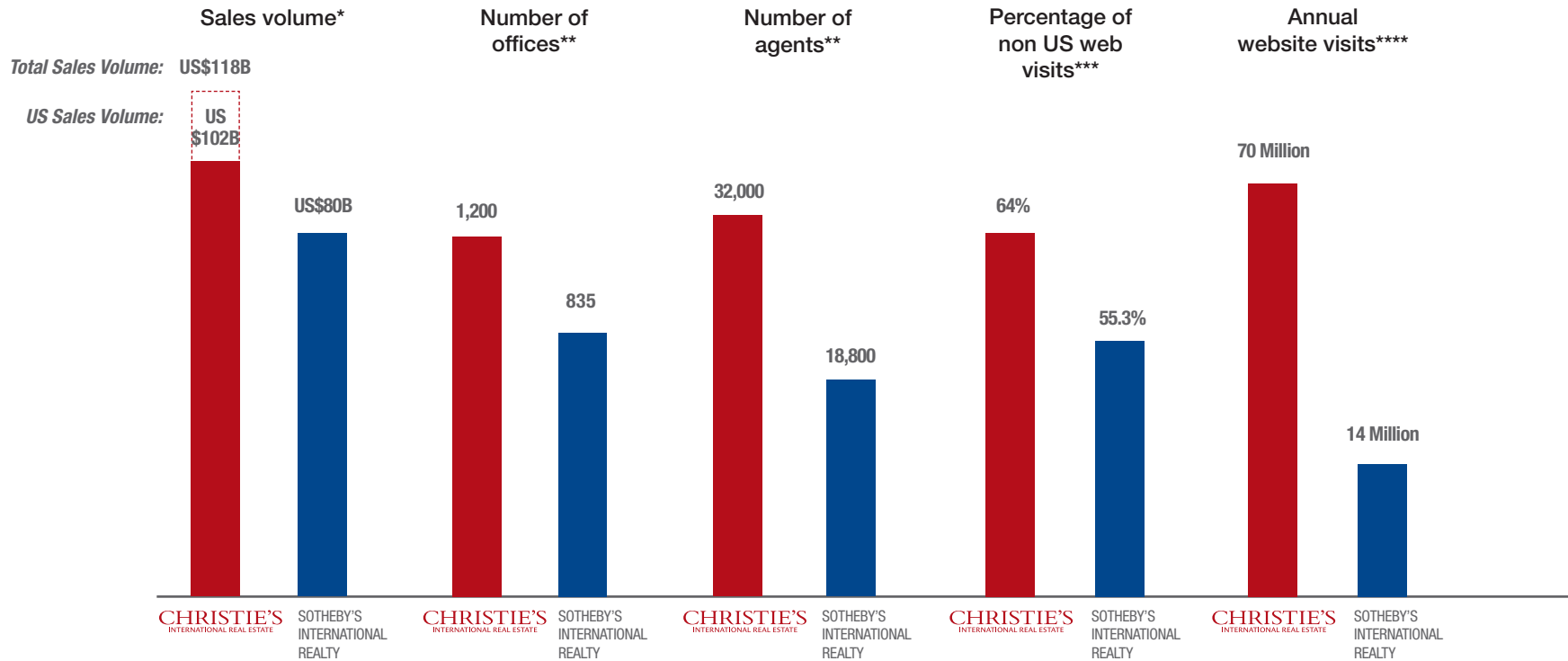
● Christie's International Real Estate Corporate locations

● Affiliate locations

● Christie's locations

*As of March 31, 2016

COMPARATIVE NETWORK METRICS



* Source: Realty press release, February 25, 2016, https://www.realty.com/media/pr/show_release.cfm?id=1839 stating the firm "achieved approximately \$80 billion in U.S. home sales volume"; Christie's International Real Estate network (2015 annual sales volume as reported by affiliated brokerages); Sotheby's International Realty Network worldwide sales volume for 2015 was not disclosed.

** Source: Realty press release, February 25, 2016, https://www.realty.com/media/pr/show_release.cfm?id=1839; Christie's International Real Estate network metrics as reported by affiliated brokerages worldwide as of March 31, 2016.

*** Source: alexa.com comparison of traffic from visitors outside of the United States.

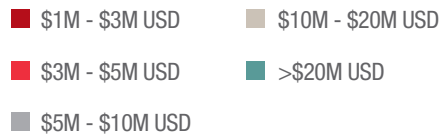
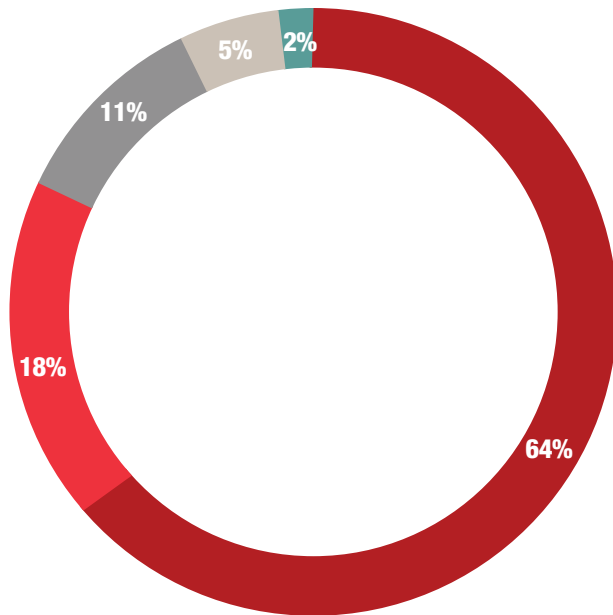
**** Source: Realty press release, February 25, 2016, https://www.realty.com/media/pr/show_release.cfm?id=1839, stating "Last year the site saw the most traffic in its history with 14 million visits"; Christiesrealestate.com web traffic for 2015 aggregated with 2015 traffic data from the websites of affiliated brokerages from the Christie's International Real Estate network.

EXTRAORDINARY LUXURY PROPERTIES, UNMATCHED INTERNATIONAL SCOPE

15,560 PROPERTIES VALUED AT US\$58 BILLION ON CHRISTIESREALESTATE.COM*

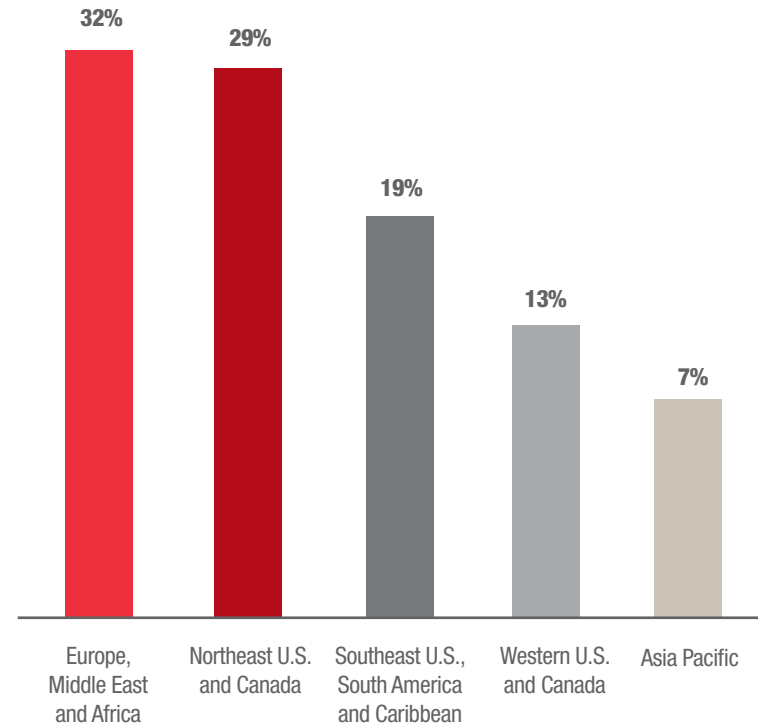
EXCLUSIVELY FOR HIGH-VALUE HOMES

Properties by price (number of properties)



EXCLUSIVELY FOR HIGH-VALUE HOMES

Number of properties by region



* As of March 11, 2016