

**THE 162ND HOSPICES DE BEAUNE WINE SALE REALISES
€31 MILLION / \$32 MILLION**

***RECORD TOTAL FOR ANY WINE AUCTION HELD BY SOTHEBY'S
&
HIGHEST EVER TOTAL FOR A CHARITY WINE AUCTION***

**New Record Price Achieved for the Charity Barrel:
In an Exceptional Show of Solidarity, a Number of Individual Wine Négociants
Jointly Acquire the Pièce des Présidents for €810,000
Benefitting the Princesse Margot Association & World Vision**



BEAUNE, MONDAY 21 NOVEMBER 2022 – In a packed saleroom at the Halles de Beaune, with an audience of 700 attendees, yesterday's sale of the 162nd edition of the Hospices de Beaune wine auction brought €31 million (\$32 million), establishing a record total for any wine auction held by Sotheby's, and the highest ever total for a charity wine auction - more than double the previous record high for a Hospices de Beaune wine sale.* In addition, the *Pièce des Présidents* (Presidents' Barrel) sold for a record €810,000.

The seven-hour sale was conducted by four auctioneers in rotation, with collectors competing enthusiastically from 30 countries, in the room, on the telephones via Sotheby's team of specialists, and online.

François Poher, Director and Chairman of the Board of Hospices Civils de Beaune, said: *“The historic and spectacular results of this sale are a tribute to many people: our winemakers and entire team at the Domaine des Hospices de Beaune, our hospital workers who selflessly carry on with their mission, our founders and donors, and all the Burgundians who support their land, their traditions, but above all, their values of hospitality and fraternity. The new record achieved for the Pièce des Présidents to benefit children’s causes is the best expression of this.”*

Jamie Ritchie, Worldwide Chairman, Sotheby’s Wine & Spirits, said: *“This year’s record total is testament to the exceptional quality of the Hospices de Beaune wines produced by Ludivine Griveau and her team, as well as to record worldwide demand for Burgundy from the finest producers. The combination of a top-class Domaine and a wonderful vintage resulted in extremely competitive bidding throughout the sale. Representing the heart and soul of Burgundy, the auction attracted collectors from 30 countries, raising an extraordinary amount of money for charity, which will be used to help and support the community. The fact that today’s auction is also among the highest totals for any wine auction ever held is an additional tribute to the importance of this annual auction, which has been staged since 1859.”*

Amayès Aouli, Head of Sotheby’s Wine, Europe, said: *“This 162nd edition of the Hospices de Beaune Wine auction was an extremely rewarding collaboration between Sotheby’s and the team at the Hospices de Beaune, with the incredible support of all the négociants and individuals who participated. Our international wine specialists were joined in Beaune by colleagues from Sotheby’s France to host the world’s most renowned charity auction. Our Continental European wine sales continue to show rapid growth with two sales closing in the next two weeks, with Beaune as a key centre of our operations.”*

Every year since 1945, the Hospices de Beaune has donated a unique “pièce” to support one or more charity organisations. Ludivine Griveau, Manager of the Hospices de Beaune wine estate, produced a one-off Corton Grand Cru for this year’s *Pièce des Présidents* from a blend of three of the Domaine des Hospices de Beaune’s most beautiful terroirs: Corton Renardes, Corton Bressandes and Corton Chaumes. In an exceptional show of solidarity, a number of individual wine *négociants* - Badet Clément, Albert Bichot, Groupe Boisset, Bouchard Père et Fils, Champy, Chanson, Joseph Drouhin, Faiveley, Louis Jadot, Olivier Leflaive, Patriarche and Veuve Ambal - jointly acquired the Corton Grand Cru.

French journalist and writer, Flavie Flament, and French actor Benoît Magimel, both took to the rostrum and the aisles in the saleroom to rally even more excitement for the highly anticipated lot. Over the course of a memorable 20-minute bidding battle, the audience erupted into applause several times as the figure rose ever higher. The charity barrel was sold to benefit two organisations – the Princesse Margot association, which supports children with cancer, and the World Vision organisation, whose mission is to help vulnerable children.

The charity *pièce* paid tribute to the late Louis-Fabrice Latour, the head of Burgundy *négociant* Maison Louis Latour, and a leading figure in Burgundy and loyal supporter of the annual auction, who sadly

passed away in September. The wine will continue to mature in a special 228-litre barrel made by the Maison Latour cooperage, in collaboration with the Hospices de Beaune.

The funds raised from this year's Hospices de Beaune sale will continue to support the upkeep of the Hospices de Civil de Beaune's hospitals, in keeping with its founding values.

The sale included 802 barrels housing 51 cuvées of the 2022 vintage (divided into 620 barrels of red wines and 182 barrels of white wines) produced from vineyards across the Hospices' 60-hectare holdings, now in its second year of organic conversion.** The average aggregate price per barrel for both the red and white cuvées saw an increase over 2021, and overall, the average aggregate price per lot including the Pièce des Présidents and the spirits was €39,155, an increase of 12%. The average hammer price of the red and white wines is up by 8.28% compared to last year (€35,974 in 2022, €33,223 in 2021).

Five barrels of Bâtard-Montrachet Grand Cru, Cuvée Dames des Flandres sold for €324,000 (\$421,200) each, more than double the pre-sale high estimate.

The 162nd edition of the sale offered included two new cuvées: Corton Grand Cru cuvée Les Renardes (with 13 barrels sold for a combined total of €700,756) and Beaune Blanc 1er cru Clos des mouches cuvée Hugues et Louis Bétault (5 barrels sold for a combined total of €235,440).

This year's event marked the Hospices de Beaune's second time partnering with Sotheby's to organise and host the auction, which represents the pinnacle of the calendar in Burgundy. Prior to the sale, 20 tastings and dinners were held in cities all over the world, from Taipei and Mexico, to Stockholm and Singapore.

Notes to Editors

*The hammer total for the 162nd Hospices de Beaune wine sale was €29,788,500 with the Pièce des Présidents; €28,978,500 excluding the Pièce des Présidents. The 158th Hospices de Beaune wine sale in 2018 brought a total of €13,969,570 (hammer total, excluding the result for the Pièce des Présidents)

**In total, 820 lots comprised 802 barrels of red and white wines, 1 Presidents' Barrel, and 17 barrels of spirits

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Hospices Civils de Beaune

The history of the Hospices Civils de Beaune began in 1443 with the wish of Nicolas Rolin and Guigone de Salins to build a hospital: the Hôtel-Dieu. The founders’ charitable endeavour and act of patronage instituted a tradition that has allowed the Hospices de Beaune to flourish throughout history under exceptional conditions. Today, the Hospices Civils de Beaune includes the hospital centres of Beaune, Arnay-le-Duc, Seurre and Nuits-St-Georges. The Philippe Le Bon Hospital in Beaune is the support establishment of the Groupement Hospitalier de Territoire du Sud Côte-d’Or.

The uniqueness of this hospital institution lies in the importance and the nature of its patrimony, which consists on the one hand of a historical monument, the 15th-century Hôtel-Dieu, which no longer accommodates patients or elderly residents since the beginning of the 1980s; and on the other hand of a prestigious vineyard in Beaune of 60 hectares of the best Burgundy appellations. All of these vineyards come from bequests and donations, and their production is sold each year at auction on the third Sunday of November, as part of the most famous charity sale in the world. Thus, through its heritage, this hospital institution plays a leading role in the two major activities of Beaune and its region: tourism and wine.

The auction, which can include more than 500 lots, is the most famous and oldest charity wine auction in the world (established in 1859). In keeping with its founding values, each year the Hospices de Beaune supports a charity by donating the profits from the sale of a *pièce* of wine, known as the “President’s Pièce”. The proceeds from the sale of the wines are used to maintain the hospital’s heritage and to modernise its equipment and buildings.

About Sotheby’s Wine

Established in 1744, Sotheby’s is the world’s premier destination for art and luxury. Sotheby’s promotes access to and ownership of exceptional art and luxury objects through auctions and buy-now channels including private sales, e-commerce and retail. Our trusted global marketplace is supported by an industry-leading technology platform and a network of specialists spanning 40 countries and 70 categories which include Contemporary Art, Modern and Impressionist Art, Old Masters, Chinese Works of Art, Jewelry, Watches, Wine and Spirits, and Design, as well as collectible cars and real estate. Sotheby’s believes in the transformative power of art and culture and is committed to making our industries more inclusive, sustainable and collaborative.

Sotheby’s Wine’s annual worldwide auction sales of wine and spirits hit a record \$132 million in 2021, a 44% increase on 2020. Sotheby’s Wine currently holds the world records for any whisky collection ever sold at auction, any private wine collection ever sold at auction, the most valuable bottle of wine ever sold at auction and the most valuable bottle of spirits ever sold at auction.

In addition to auction, Sotheby’s Wine launched a retail business in 2010. With a retail store located in Sotheby’s New York headquarters and e-commerce at www.sothebys.com, Sotheby’s Wine offers a carefully curated selection of wines from the world’s most prestigious producers and important regions. Expertly assembled by our experienced specialists, the selection is built upon lasting relationships with winemakers from across the globe, with bottles that are ready for immediate consumption, in addition to investment-worthy wines from highly sought-after vintages. A second retail location opened in Sotheby’s Hong Kong galleries in 2014.

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