



MGM RESORTS

Sotheby's
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VIVA LAS VEGAS!

**MGM RESORTS INTERNATIONAL AND SOTHEBY'S EVENING SALE
FEATURING 11 MASTERWORKS BY PABLO PICASSO,
FROM THE MGM RESORTS FINE ART COLLECTION,
ACHIEVES \$109 MILLION**

Blockbuster Auction Event Took Place Live from Bellagio on the Las Vegas Strip
A White-Glove Sale -- 100% Sold

Auction Highlighted by Picasso's **Femme au béret rouge-orange**,
A 1938 Portrait of the Artist's Famed Muse Marie-Thérèse Walter,
Which Sold for \$40.5 Million

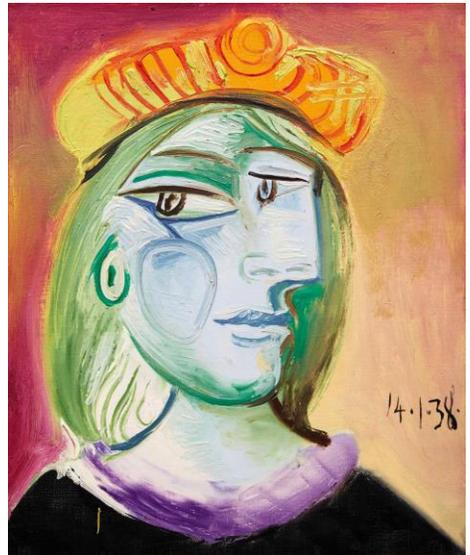


LAS VEGAS, Nevada, 23 October 2021 – Earlier this evening, in the heart of the world famous Las Vegas Strip, Sotheby's and MGM Resorts International the world-renowned entertainment company, hosted a special, white-glove auction live from Bellagio, where 11 masterworks by Pablo Picasso, showcasing the artist's entire career and the many media he explored across more than six decades of creative genius, sold for \$109 million--exceeding the sale's high estimate with 100% of the works sold.

The auction was standing room only in a packed Bellagio ballroom, where a frisson of energy in the room drove enthusiastic bidding that extended to nearly all lots on offer.

Tonight's sale, **Picasso: Masterworks from the MGM Resorts Fine Art Collection**, was highlighted by:

- Picasso's **Femme au béret rouge-orange**, a 1938 portrait of the artist's famed muse Marie-Thérèse Walter, which sold for \$40.5 million following a prolonged bidding battle (pictured right)
- One of two still lifes on offer, **Nature morte au panier de fruits et aux fleurs** from 1942 well exceeded its \$15 million high estimate and sold for \$16.6 million. The years between 1940-44, despite the destruction and hardship of World War II, resulted in one of Picasso's richest periods of still life painting
- Showcasing the power and complexity that defines Picasso's late work, **Homme et enfant** sold for \$24.4 million. Standing at nearly two meters tall, the 1959 work is a hugely impressive example of the artist's achievements during a very important stage in his career (pictured below)
- **La Fenêtre de l'atelier La Californie**, a work painted on ceramic tile capturing a scene from Picasso's studio at his home in Cannes overlooking the sea, opened the sale with tremendous energy and drama, as more than 20 bids drove the work's final price to \$214,200--nearly four times the low estimate
- Attracting 18 bids, **Le Déjeuner sur l'herbe** from 1962 achieved \$2.1 million, more than four times its \$500,000 high estimate. It is the only ceramic produced of this highly influential and important subject matter, molded from the original printing plate for the artist's series of prints executed in 1962 of *Le Déjeuner sur l'herbe, d'après Manet, I*



The group of works by Picasso were offered from the MGM Resorts Fine Art Collection and were previously on view at Bellagio's celebrated Picasso restaurant. The sale comes as MGM Resorts reshapes its public fine art portfolio, deepening its focus on diversity and inclusion.



The auction also marked the largest and most significant fine art sale to ever take place in Las Vegas, as well as the first time that Sotheby's has ever staged an Evening Sale in North America outside its storied New York saleroom, and featured a custom-built, recreated version of the auction room in Bellagio and featured Sotheby's chairman and auctioneer Oliver Barker at the rostrum.

Brooke Lampley, Sotheby's Chairman and Worldwide Head of Sales for Global Fine Art, remarked: "When we announced this unique collaboration with MGM Resorts a few months ago, there was an immediate buzz about this special auction. Tonight's tremendous results only underscore the singular nature of this event, and the importance of creating bespoke

experiences that cater to furthering our commitment to existing clients, as well as opening doors for a whole new audience to engage with Sotheby's. With such a gracious partner like MGM Resorts and a star artist like Picasso, it was an incredible experience to bring our signature Evening Sale experience on the road -- and we look forward to exploring and experimenting with new ways to share the magic of a Sotheby's Evening Sale."

"We are grateful to our partners at Sotheby's for a successful collaboration and a tremendous event weekend. From the receptions to the special programs to the auction itself, together we delivered a weekend program that could only happen in Las Vegas and only at MGM Resorts properties," said **Ari Kastrati, Chief Hospitality Officer for MGM Resorts**.

The auction was the centerpiece of a weekend of events and programming celebrating art, luxury, and culture, which included a series of masterclasses on the art of collecting, the genius of Pablo Picasso, an exclusive whisky tasting, and a conversation about the passion of car collecting with Jay Leno, among other events.

The programming continues tomorrow with a special luxury auction, **Icons of Excellence & Haute Luxury**, which is dedicated to the finest luxury objects spanning watches, jewelry, automobiles, handbags, sneakers, and more, and will take place live from ARIA Resort & Casino, starting at 11am PT and livestreamed via Sothebys.com.

The auction stars Michael Jordan's earliest known regular season game-worn Nike Air Ships. Attributed to Jordan's 5th game from his rookie season in 1984, the Air Ships are estimated at \$1/1.5 million, and could become the most valuable sneakers ever sold at auction.

About MGM Resorts Fine Art Collection

Upon its 1998 opening, Bellagio was the first resort committed to bringing fine art to Las Vegas. With the introduction of the Bellagio Gallery of Fine Art and restaurants like Picasso, featuring the master's iconic paintings and charming ceramic pieces, MGM Resorts first introduced art into the array of amenities for guests to experience in Las Vegas. Since then, the company has steadily grown its art portfolio. Unveiled in 2009, the ARIA Fine Art Collection was Las Vegas' first major permanent collection of public art, and one of the world's largest and most ambitious corporate art collections. In 2016, MGM Resorts along with ARIA Resort & Casino became the title sponsor of Ugo Rondinone's Seven Magic Mountains, one of the largest land-based art installations completed in more than 40 years. Later that same year, MGM National Harbor debuted just south of Washington D.C. with the largest public art collection outside of the region's museums. Drawing inspiration from the city's legacy rich in art and culture, MGM Springfield, which opened in 2018, features a curated collection by local and national artists from large-scale sculptures to intriguing paintings. Artwork also can be found throughout many of the company's other properties including MGM Grand, Delano Las Vegas and The Mirage.

About MGM Resorts International

MGM Resorts International (NYSE: MGM) is an S&P 500® global entertainment company with national and international locations featuring best-in-class hotels and casinos, state-of-the-art meetings and conference spaces, incredible live and theatrical entertainment experiences, and an extensive array of restaurant, nightlife and retail offerings. MGM Resorts creates immersive, iconic experiences through its suite of Las Vegas-inspired brands. The MGM Resorts portfolio encompasses 31 unique hotel and gaming destinations globally, including some of the most recognizable resort brands in the industry. The Company's 50/50 venture, BetMGM, LLC, offers U.S. sports betting and online gaming through market-leading brands, including BetMGM and partypoker. The Company is currently pursuing targeted expansion in Asia through the integrated resort opportunity in Japan. Through its "Focused on What Matters: Embracing Humanity and Protecting the Planet" [philosophy](#), MGM Resorts commits to creating a more sustainable future, while striving to make a bigger difference in the lives of its employees, guests, and in the communities where it operates. The global employees of MGM Resorts are proud of their company for being recognized as one of FORTUNE® Magazine's World's Most Admired Companies®. For more information, please visit us at mgmresorts.com. Please also connect with us @MGMResortsIntl on [Twitter](#) as well as [Facebook](#) and [Instagram](#).

About Sotheby's

Established in 1744, Sotheby's is the world's premier destination for art and luxury. Sotheby's promotes access, connoisseurship and preservation of fine art and rare 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 50 categories, which include Contemporary Art, Modern and Impressionist Art, Old Masters, Chinese Works of Art, Jewelry, Watches, Wine and Spirits, and Interiors, among many others.

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** Estimates do not include buyer's premium or overhead premium. Prices achieved include the hammer price plus buyer's premium and overhead premium and are net of any fees paid to the purchaser where the purchaser provided an irrevocable bid.*

Images are available upon request

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