

## Media Release

# RM GROUP OF COMPANIES ENJOYS SIGNIFICANT GROWTH AND RECORD \$360 MILLION IN AUCTION SALES DURING 2012

- *RM group of companies, including RM Auctions and Auctions America, generates more than \$360 million in auction sales in 2012*
- *Results tally represents best performance in the history of the collector car hobby*
- *RM Auctions secures 49 individual million-dollar-plus transactions and a string of new auction records*
- *Biennial Monaco sale enters history books as one of the most successful collector car auctions ever staged in Europe*
- *Auctions America enjoys significant growth and puts Auburn “back on the map” as the Classic Car Capital of America*
- *Both companies demonstrate expertise in handling of private and estate collection sales, hosting a series of highly successful single-vendor auctions*
- *Vibrant outlook and further expansion planned for 2013 auction season*

**BLLENHEIM, ON (December 20, 2012)** – The RM group of companies, incorporating RM Auctions and Auctions America, continued its successful sales run in 2012, generating more than \$360 million\* in total sales to cement its position as the world’s largest collector car auction company. Eclipsing its record-setting performance of 2011, the impressive 2012 results represent an all-time high for the hobby and include the sale of more than 3,000 vehicles at 20 separate events in four countries.

*“2012 has been another year of great performance and significant growth for the RM group of companies. Our two auction companies, each with their own brand identity, achieved their best performances to date in 2012 and enabled us to once again seamlessly serve the entire spectrum of the collector car market and offer enthusiasts a broad range of venues to best match their automobiles,”* says Rob Myers, Chairman & Founder, RM group of companies. *“The results achieved in 2012 reflect not only a continued healthy market for quality collector cars, but also the expertise of our car specialists, the largest and most experienced team in the industry, as well as our international footprint, targeted marketing and dedicated client service.”*

## A Year in Review

### RM Auctions

RM Auctions continued to redefine the high-end auction experience in 2012 with its handpicked consignments, superb presentation, unparalleled client service, and international clientele. Once again, this combination produced strong results with RM alone generating almost \$310 million in sales, including the sale of more than 1,300 vehicles at 12 separate auctions. Forty-nine motor cars accounted for million-dollar-plus transactions at auction, of which 18 vehicles fetched prices of more than \$2 million each and six motor cars achieved individual results exceeding \$5 million. In addition, the company realized an exceptional 91 percent sales rate at its catalogue events in 2012, demonstrating

RM's presentation and marketing expertise.

## **Highlights & Records**

“Historic races, historic results” best describes RM's greatest auction moments of 2012, with the company enjoying its top performances of the season in the motorsport meccas of Monaco and Monterey.

Headlining this year's European sales, RM made a triumphant return to Monaco in May for its biennial sale during the Grand Prix de Monaco Historique weekend. Besting its record-setting debut performance of 2010, the two-day auction realized a spectacular \$43 million to claim the title as one of Europe's highest grossing collector car sales of all time, and most certainly the highest grossing collector car auction in Europe this year.

*“2012 has been another vibrant year for the collector car hobby. The market has continued to show resilience to the worldwide economic storm with solid results recorded across the board, records continuing to tumble for rare and exceptional automobiles sold at auction, and select automobiles pushing the levels of high-end art to redefine the top-end of the market,”* adds Max Girardo, Managing Director, RM Europe.

*“In Europe, we witnessed a particularly strong appetite for '50s and '60s competition cars. This was also the experience in North America, where important sports and racing cars that were appropriately priced and offered fresh to the market enjoyed great success. All in all, it has been a terrific year —RM has once again proven itself to be the preeminent force in the collector car auction scene, and we look forward to continuing the momentum in 2013.”*

Back in North America, the company's flagship sale in Monterey, California, held during the famous Pebble Beach Concours d'Elegance week, also posted exceptional results, with a spectacular \$96 million in total sales and 90 percent of all lots sold. The impressive results represent the highest individual auction tally in RM history, and significantly, an almost 20 percent increase on its 2011 Monterey sale, generated no less by a smaller, more elite offering, as RM continued to focus on the top-tier of the market. It was at the Monterey sale when RM achieved its top sale of the 2012 season: a 1968 Ford GT40 Gulf / Mirage Lightweight Racing Car, used extensively as the camera car in Le Mans, which sold for \$11,000,000 to set a new world record as the most expensive American automobile ever sold at auction.

In addition, RM achieved many other new auction records in 2012. Notable highlights include:

- a 1955 Ferrari 410 S Berlinetta for \$8,250,000 – world record for a closed Ferrari sold at auction;
- a 1957 Ferrari 625 TRC Scaglietti Spider for \$6,526,800 – world record for a 625 TRC at auction;
- a 1939 Horch Erdmann & Rossi Special Roadster for \$5,170,000 – world record for a Horch sold at auction;
- a 1912 Oldsmobile Limited Five-Passenger Touring for \$3,300,000 – world record for an Oldsmobile sold at auction;
- a 1952 Ferrari 225 Sport Spyder ‘Tuboscocca’ for \$3,263,400 – world record for a 225 S at auction;
- a 1953 Bentley Continental R-Type Fastback Sports Saloon for \$1,622,500 – world record for a Bentley Continental R-Type at auction; and
- a 1969 Alfa Romeo Tipo 33/3 Sports Racer for \$1,595,440 – world record for an Alfa Tipo 33 at auction.

## **Single-Owner Collections**

RM's private and estate collections division enjoyed significant growth in 2012, hosting five standalone single-vendor sales at various locations across the United States and Europe. All five events achieved solid results, continuing RM's strong track record for consistently exceeding estimates at private collection sales.

Highlighting this year's private collections calendar was the magical Milhous Collection, presented by RM in association with Sotheby's. The result of more than 50 years of collecting by brothers Robert &

Paul Milhous, the auction—which featured a wonderful series of automobiles, mechanical musical instruments, and collectibles—enjoyed extraordinary success, generating more than \$38 million to set a new benchmark for this type of private collection sale.

RM Europe hosted its first standalone single-vendor sale in 2012, lifting the gavel on Denmark’s famed Aalholm Automobil Museum. Attracting unprecedented interest from around the world, thousands of enthusiasts descended on the southern Danish island of Lolland for the single-day auction, with a three kilometer traffic queue to simply gain access to the venue. Total sales exceeded \$12.9 million with fierce national interest in the collection leading to numerous lots far exceeding expectations.

RM will further consolidate its reputation as the specialist for private and estate collection sales in 2013 with two single-vendor sales already confirmed: the Bruce Weiner Microcar Museum sale, February 15–16 in Madison, Georgia and the Don Davis Collection, April 27, in Fort Worth, Texas.

### **Global Reach & Expansion**

RM continued to expand its international network of clients in 2012 with entries handpicked from 24 countries around the world and bidders hailing from 56 countries. Worthy of special mention were a strong showing of enthusiasts from booming markets in the United Arab Emirates, the Russian Federation, India, China, Brazil and Australia, highlighting the effectiveness and reach of RM’s global marketing campaigns.

The growth of the private and estate collection division also supported client growth, specifically the Aalholm Automobil Museum in Denmark, and more recently, the John Staluppi Cars of Dreams Museum in Florida, where 85 percent and 52 percent of bidders, respectively, represented first time clientele. Repeat clientele at the company’s well-established annual sales were also joined by high levels of new interest, with 35 percent of bidders at the company’s Monaco auction representing new clientele, while almost 25 percent of bidders at RM’s annual London sale were first-time participants.

In addition, RM also enjoyed an expanded international footprint in 2012, establishing a new office in the Los Angeles area to increase the company’s presence in important markets and enable it to continue to deliver the unparalleled client service for which it is known.

### **Auctions America**

The year 2012 was also a period of solid results and growth for Auctions America, with the Indiana-headquartered company recording its best performance to date. Specializing in the presentation of American classics, European sports cars, Detroit muscle, hot rods, and customs, Auctions America generated more than \$52 million in sales. Unit volume was in excess of 2,100 vehicles and select automobilia sold at eight separate auctions held in some of the country’s leading automotive destinations. Growth also extended to the company’s global client base, with registered bidders representing 28 countries around the world. On a national level, bidders at Auctions America events in 2012 hailed from all 50 states across the U.S.

Headlining Auctions America’s 2012 season was the highly successful Auburn Fall Collector Car Weekend, held during the famed Auburn Cord Duesenberg Festival. This year’s Labor Day Weekend sale marked Auctions America’s largest event to date, with total sales surpassing \$18.6 million and 76 percent of all lots sold. Reflecting the event’s steady and consistent growth over the past three years, more than 52,500 enthusiasts turned out to the historic Auburn Auction Park across the Labor Day Weekend, helping put Auburn “back on the map” as the Classic Car Capital of America. More than one-third of registered bidders represented new clientele.

In addition to its flagship Auburn Fall and Spring sales, the 2012 Auctions America calendar also included successful sales in Fort Lauderdale, Florida, and Carlisle, Pennsylvania, where the team continued its partnership with Carlisle Events to deliver an ultimate automotive weekend experience.

Like RM Auctions, Auctions America also continued to demonstrate its expertise in the handling of private and estate collections in 2012, hosting two standalone single-vendor sales in addition to

presenting a number of collections as featured attractions at its mainstream events. The Terry Bennett Collection and the National Military History Museum sales both enjoyed 100 percent sell-through rates, with more than 50 percent of bidders at each event representing first-time participants.

Continuing its mission to host events in the country's leading automotive destinations, Auctions America will expand its national event calendar in 2013 with the addition of a new sale in Burbank, California, August 2–4. In addition, the Company's Auburn Spring event will expand to incorporate the Antique Automobile Club of America's inaugural Central Division National Spring Meet. Further information on both of these exciting events will be unveiled in early 2013.

*"2012 has been another year of positive growth for the Auctions America team as reflected not only by our sales results, but our growing reputation as an auction house of choice for the sale of private and estate collections. We look forward to building on this foundation in 2013 as we expand our national footprint and continue our mission to be the best in our segment of the collector car market,"* comments Donnie Gould, President, Auctions America.

### **2013 Auction Schedules**

Following their most successful auction seasons to date, both RM Auctions and Auctions America look forward to continuing the momentum in 2013 with another exciting calendar of events. In addition, the companies' expert team of specialists will continue to participate in a wide range of hobby events, including Cavallino, Retromobile, the 25th anniversary of the Colorado Grand, and Schloss-Dyck Classic Days, among others.

#### **RM Auctions**

January 18 - Phoenix, Arizona

February 15–16 - The Bruce Weiner Microcar Museum – Madison, Georgia

March 9 - Amelia Island, Florida – The official auction of the Amelia Island Concours d'Elegance

April 27 - The Don Davis Collection – Fort Worth, Texas

May 25 - RM at the Concorso d'Eleganza Villa d'Este – Cernobbio, Italy – The official auction of the Concorso d'Eleganza Villa d'Este

July 27 - Plymouth, Michigan – The official auction of the Concours d'Elegance of America at St. John's

August 16–17 - Monterey, California

September - London, England

October 10–11 - Hershey, Pennsylvania

#### **Auctions America**

March 22–24 - Fort Lauderdale, Florida

April 25–26 - Spring Carlisle – Carlisle, Pennsylvania

May 9–11 - Auburn Spring Collector Car Weekend – Auburn, Indiana

August 2–4 - Burbank, California

August 29–Sept. 1 - Auburn Fall Collector Car Weekend – Auburn, Indiana

October 3–4 - Fall Carlisle – Carlisle, Pennsylvania

November – December - To Be Announced