PHILLIPS
IN ASSOCIATION WITH
BACS & RUSSO

PRESS RELEASE

PHILLIPS MAKES AUCTION HISTORY WITH THE FIRST EVER LIVE WATCH AUCTION TO SURPASS US$ 100 MILLION

Achieving a Record US$ 112.3 Million

Geneva, 7 & 8 November 2026
Sale Total: CHF 92,045,568 / US$ 112,277,184 / € 100,780,693

Lots Sold: 217 | Lots Offered: 217 **Sold by Lot: 100% | Sold by Value: 100%**



Aurel Bacs auctioneering lot 7, F.P. Journe Chronomètre à Résonance "Régence" in Platinum
Sold for CHF 8,680,500
Image Credit: Joy Corthesy

- **The first live watch auction to surpass US$ 100 million**: Phillips in Association with Bacs & Russo's *The Geneva Watch Auction: XXIV* achieves US$ 112.3 million (CHF 92.0 million / € 100.8 million) as part of a two-day sale featuring only 217 lots (the average by lot surpassing US$ 500,000).

- **A new world record achieved for a Cartier timepiece at auction,** with Cartier's Portico Mystery Clock No. 4 realizing CHF 4,815,000 (US$ 5,873,337 / € 5,271,944)

- **17 timepieces sell for more than CHF 1 million** – from Patek Philippe, Rolex, Cartier, F.P. Journe, Harry Winston, Voutilainen, and Philippe Dufour. The sale sets 24 world records and achieves a white-glove result, with all 217 lots sold.

- **F.P. Journe's auction momentum continues**, with 13 watches totaling CHF 31.8 million (US$ 38.8 million / € 34.8 million). The Chronomètre à Résonance "Régence" achieves CHF 8,680,500 (US$

10,588,474 / € 9,504,279), marking the fifth consecutive Phillips live auction with a watch selling for more than US$ 10 million. Other leading Journe results include the Tokyo Boutique Chronomètre à Résonance at CHF 6,146,000 (US$ 7,496,891 / € 6,729,255) and diamond-set Vagabondage III at CHF 5,057,000 (US$ 6,168,529 / € 5,536,909).

- **Rare vintage Patek Philippe and Rolex wristwatches command substantial prices**, led by the stainless-steel Patek Philippe Ref. 1436 split-seconds chronograph at CHF 6,267,000 (US$ 7,644,487 / € 6,861,738) and Rolex Ref. 6062 "Stelline" at CHF 2,334,500 (US$ 2,847,623 / € 2,556,044).

- The most probably unique square Rolex Ref. 3830 "Verga" leads Part I of the **Pucci Papaleo Collection** of Rolex Chronographs, achieves CHF 1,270,000 (US$ 1,549,146 / € 1,390,523), a world record for a non-Oyster Rolex chronograph.

- **Independent watchmaking draws recognition across generations**: Philippe Dufour's platinum Simplicity realizes CHF 1,968,500 (US$ 2,401,176 / € 2,155,311), Voutilainen's tantalum Vingt-8 Inversé CHF 1,524,000 (US$ 1,858,975 / € 1,668,628), and Sylvain Pinaud's Origine No. 2 achieves CHF 609,600 (US$ 743,590 / € 667,451).

- **Appetite for pocket watches keeps growing:** Richard Miklosch's silver flying tourbillon pocket watch with detent escapement sells for CHF 762,000 (US$ 929,488 / € 834,314).

- The sale draws **2,121 registered bidders** from **69 countries**, competing in the room, online, and on the phones.

- The results demonstrate the depth of international collector demand for exceptional and very rare timepieces, supported by Phillips' specialists' expertise and longstanding relationships with consignors and buyers.

GENEVA – 8 NOVEMBER 2026 – Collectors have driven watch auction results to a new high at Phillips in Association with Bacs & Russo's The Geneva Watch Auction: XXIV. The sale achieved CHF 92.0 million, becoming the first live watch auction to surpass US$ 100 million, setting the highest watch auction total in history with 24 world records and 17 lots exceeding CHF 1 million. The F.P. Journe Chronomètre à Resonance "Régence" realized CHF 8,680,500, marking the fifth consecutive Phillips live auction with a watch selling for more than US$ 10 million.

Held at Hotel President on 7 and 8 November, the two-day, 217-lot auction beat the record Phillips set just six months earlier. All lots sold as 2,121 registered bidders from 69 countries competed for vintage rarities, independent creations, and historically important timekeepers. The results build on successive strong seasons in Geneva, reflecting the trust of consignors, the knowledge and enthusiasm of the collecting community, and Phillips' specialists' ability to identify and bring exceptional pieces to market.

Strength, Vitality… and Trust

Phillips Senior Consultant Aurel Bacs said: "I would like to salute the global watch department at Phillips, which, in the words of many collectors and the press, has been described as one of the best ambassadors the global community of watchmakers and watch collectors could ever have dreamt of. These are words that touch our hearts and make us strive, season after season, for the very best outcome on everyone's behalf."

He continued: "As a twelve-year-old boy discovering vintage watches, I never imagined we would go from a few francs to hundreds, to thousands, to hundreds of thousands, and to millions. But the love and passion, and the respect for the watchmakers and collectors, were always there. I always believed that watches deserved a place on the Mount Olympus of collecting."

Alexandre Ghotbi, Deputy Chairman & Head of Watches, Europe and Middle East, and **Tiffany To, Senior International Watch Specialist and Head of Sale**, added: "To achieve the first ever $100 million watch auction is an extraordinary milestone. But beyond the numbers, it is really a celebration. A celebration of the strength and vitality of the market, and of the exceptional auction we have had the privilege of putting together. It is a testament to the impeccable quality of the watches, the remarkable diversity of the collection, and, above all,

the trust placed in us by our consignors and buyers. Ultimately, it is this trust, alongside the passion and dedication of our team, that makes milestones like this possible."

17 Timepieces Surpass CHF 1 Million
No fewer than 17 lots exceeded CHF 1 million, with Patek Philippe, Rolex, F.P. Journe, Philippe Dufour, and Voutilainen prominent among the leading results. Across vintage wristwatches and contemporary independent creations, collectors placed a premium on unusual configurations, early production, and outstanding preservation – qualities that set coveted examples apart within already scarce references and limited series.

Rare Configurations and Unusual Designs Drive Patek Philippe Results
Unusual case metals, distinctive designs, and historical importance contributed to the leading vintage Patek Philippe results. The stainless-steel Ref. 1436 split-seconds chronograph – one of only two known examples retaining their original steel case-and-dial configuration – achieved CHF 6,267,000. The stainless-steel Ref. 530 Calatrava with applied Breguet numerals and yellow gold Ref. 1518 perpetual calendar chronograph each fetched CHF 1,117,600, while the asymmetric Ref. 3424 "Gilbert Albert" in 18k yellow gold realized CHF 736,600.

Rare Rolexes in Exceptional Condition
Rarity and exceptional preservation came together in the leading Rolex lots. The Ref. 6241 Cosmograph Daytona "John Player Special" in 14k yellow gold achieved CHF 1,905,000, while the newly discovered Ref. 6062 "Stelline" in 18k yellow gold, acquired from its original owner in Japan, realized CHF 2,334,500.

Collectors Embrace Part I of the Pucci Papaleo Collection
Part I of the Pucci Papaleo Collection of Rolex Chronographs achieved CHF 3,784,600 across 15 watches, demonstrating collector appetite for examples selected over more than three decades for their rarity, originality, and condition. Leading the selection, the most probably unique square Ref. 3830 in 18k yellow gold, signed by Milan retailer Verga, realized CHF 1,270,000 on its first auction appearance since 2004. The stainless-steel Ref. 6239 Cosmograph Daytona with rare "Paul Newman Musketeer" dial fetched CHF 406,400, while the exceptionally preserved pink gold Ref. 3335, with matching pink dial and Monetti retailer signature, sold for CHF 355,600.

F.P. Journe's Auction Momentum Continues
The 13 F.P. Journe watches totaled CHF 31,807,850, as collectors continued to pursue early pieces and rare editions. The Chronomètre à Résonance "Régence," the only example with a shiny pink gold hand-engraved dial, achieved CHF 8,680,500 after fierce competition in the room, on the phones, and online. Other notable results included GENEVA – 8 NOVEMBER 2026 – Collectors have driven watch auction results to a new high at Phillips in Association with Bacs & Russo's The Geneva Watch Auction: XXIV. The sale achieved CHF 92.0 million, becoming the first live watch auction to surpass the US$ 100 million milestone, setting the highest watch auction total in history with 24 world records and 17 lots exceeding CHF 1 million. The F.P. Journe Chronomètre à Resonance "Régence" realized CHF 8,680,500, marking the fifth consecutive Phillips live auction with a watch selling for more than US$ 10 million.

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Independents Across Generations Command Attention
Established names shared strong results with newer and little-known makers. Philippe Dufour’s early platinum Simplicity achieved CHF 1,968,500 and Roger Smith’s unique two-tone Series 1 with Eastern Arabic numerals CHF 914,400. Two unique Voutilainen wristwatches also delivered strong results: the tantalum Vingt-8 Inversé realized CHF 1,524,000, while the stainless-steel Vingt-8 fetched CHF 635,000. Sylvain Pinaud’s Origine No. 2 sold to an online bidder for CHF 609,600 – over five times its high estimate.

Appetite for Pocket Watches Keeps On Growing
Interest in individual watchmaking achievement carried into pocket watches built for precision. Richard Miklosch’s silver flying tourbillon with detent escapement sold for CHF 762,000, while Jürgen Kuhls’s circa 1935 flying tourbillon school watch achieved CHF 431,800. Rare decorative work provided another draw, with Patek Philippe’s Ref. 605 “North America” world-time pocket watch, featuring a cloisonné enamel dial, realizing CHF 762,000.

Cartier's Portico Mystery Clocks Captivate Collectors
Cartier's Portico Mystery Clock No. 4 achieved CHF 4,815,000 on its first auction appearance since 1996, setting a world auction record for any Cartier timepiece. Created in 1924, it is one of only six Porticos and the sole example with a hexagonal rock-crystal dial. The result continues the strong performance of the maison's historic clocks at Phillips, reflecting appreciation for the lavish materials, specialist craftsmanship, and mechanical ingenuity of Cartier's 1920s creations.

Above one million

Lot	Description	Estimate	Price Achieved
7	F.P. Journe Chronomètre à Résonance "Régence" in Platinum **WORLD RECORD FOR THIS REFERENCE**	In Excess of CHF 1,000,000	CHF 8,680,500 US$ 10,588,474 € 9,504,279
95	Patek Philippe Ref. 1436 Split-Seconds Chronograph in Stainless Steel **WORLD RECORD FOR ANY SPLIT-SECONDS CHRONOGRAPH**	CHF 2,000,000–4,000,000	CHF 6,267,000 US$ 7,644,487 € 6,861,738
161	F.P. Journe Chronomètre à Résonance "Tokyo Boutique" in Titanium **WORLD RECORD FOR THIS REFERENCE**	CHF 400,000–800,000	CHF 6,146,000 US$ 7,496,891 € 6,729,255
60	F.P. Journe Vagabondage III in Diamond-Set Platinum **WORLD RECORD FOR THIS REFERENCE**	CHF 350,000–700,000	CHF 5,057,000 US$ 6,168,529 € 5,536,909
125	F.P. Journe Chronomètre à Résonance "Pre-Production" No. 022/99R in Platinum	CHF 500,000–1,000,000	CHF 4,936,000 US$ 6,020,933 € 5,404,426
220	Cartier Portico Mystery Clock No. 4 **WORLD RECORD FOR ANY CARTIER TIMEPIECE**	CHF 1,800,000–3,600,000	CHF 4,815,000 US$ 5,873,337 € 5,271,944
129	Rolex Ref. 6062 "Stelline" in 18k Yellow Gold	In Excess of CHF 600,000	CHF 2,334,500 US$ 2,847,623 € 2,556,044
213	F.P. Journe Tourbillon Souverain in Platinum	CHF 400,000–800,000	CHF 2,092,500 US$ 2,552,432 € 2,291,078
106	Philippe Dufour Simplicity in Platinum	CHF 350,000–700,000	CHF 1,968,500 US$ 2,401,176 € 2,155,311
20	Rolex Ref. 6241 Cosmograph Daytona "John Player Special" in 14k Yellow Gold	CHF 800,000–1,600,000	CHF 1,905,000 US$ 2,323,719 € 2,085,785
216	Voutilainen Vingt-8 Inversé in Tantalum **WORLD RECORD FOR THIS REFERENCE**	CHF 200,000–400,000	CHF 1,524,000 US$ 1,858,975 € 1,668,628
107	Harry Winston and F.P. Journe Ref. 200/MTFPJ38P Opus One Tourbillon in Platinum **WORLD RECORD FOR ANY WATCH OF THE OPUS SERIES**	CHF 400,000–800,000	CHF 1,397,000 US$ 1,704,061 € 1,529,575

151	F.P. Journe Tokyo Boutique Anniversary Chronographe FB in Titanium and 18k Pink Gold **WORLD RECORD**	CHF 300,000–600,000	CHF 1,270,000 US$ 1,549,146 € 1,390,523
208	Rolex Ref. 3830 "Verga" Chronograph in 18k Yellow Gold **WORLD RECORD FOR A NON OYSTER ROLEX CHRONOGRAPH**	In Excess of CHF 1,000,000	CHF 1,270,000 US$ 1,549,146 € 1,390,523
34	F.P. Journe Octa Calendrier "Sincere" in 18k Pink Gold	CHF 250,000–500,000	CHF 1,174,750 US$ 1,432,960 € 1,286,234
128	Patek Philippe Ref. 530 Calatrava in Stainless Steel	CHF 400,000–800,000	CHF 1,117,600 US$ 1,363,248 € 1,223,660
206	Patek Philippe Ref. 1518 Perpetual Calendar Chronograph in 18k Yellow Gold	CHF 300,000–600,000	CHF 1,117,600 US$ 1,363,248 € 1,223,660

Exchange Rate on 7-8 November 2026: CHF 1 = US$ 1.2198, €1.0949, HK$ 9.5631

To see full results of the sale, click: The Geneva Watch Auction: XXIV

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 2025 exceeded $290 million, marking the first time any auction house's Watches department has surpassed $200 million in annual sales for five 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 14,190,000 / US$17,631,075) – Watches: Decade One (2015–2025) – 8 November 2025 – 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.
**Estimates do not include buyer's premium; prices achieved include the hammer price plus buyer's premium.*

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