



Sotheby's

CORPORATE BACKGROUND

THE RM STORY

A paramount passion for cars, exotic, antique, or collectible, is what drives Rob Myers. The original founder of RM Auto Restoration and RM Classic Cars, the global leader in the investment-grade collector car market, Myers has taken his professional restoration and auction businesses headquartered in Chatham-Kent, Ontario, Canada and transformed them into a world-renowned group of companies.

Myers' passion for classic cars stretches back to his childhood when he was surrounded by his father's various antique automobiles. After years of working on his father's cars, Myers inaugurated his own single-car garage restoration business in 1976, and by 1979, the company was officially incorporated.

Initially, the shop focused on repairs and engine and performance upgrades, eventually graduating to bodywork modifications and custom paint. By 1980, the company's success allowed for the construction of a large, dedicated restoration and sales facility. Throughout the 1980s, Myers was also actively buying and selling collector cars and was soon joined by fellow collector car experts Dan Warrenner and Mike Fairbairn, who became partners in 1988. With this team of knowledgeable specialists in place, brisk sales continued, and they were soon consigning dozens of vehicles to collector car auctions. They were doing such a large volume of business with other auction companies (in the neighborhood of several million dollars a year) that they decided to open their own auction house. In 1991, RM Auctions was formed.

Over the past 35+ years, RM has cemented its position as the market leader and successfully transformed the global automotive auction scene, helping elevate the perception of collector car auctions to premium events executed at the same level as high-end art auctions. The Company's vertically integrated range of services, from restoration to private treaty sales, auctions and estate planning, coupled with its expert team of car specialists, international footprint, focus on quality of product and inventiveness of presentation, provide an unsurpassed level of service to the global collector car market.

In February 2015, RM Auctions announced the formation of a strategic partnership with Sotheby's, with the latter acquiring a 25 percent ownership interest in the company, which is now known as RM Sotheby's. The partnership unites the two companies for the full calendar of future automobile auctions. Since its establishment, the partnership has proven very effective in creating a truly worldwide platform for automobiles by introducing new audiences to the exciting world of collector cars.

World Class, Worldwide

From its inception, RM's auction division has experienced consistent and impressive growth, establishing an enviable roster of collector car auction events in a variety of prestigious settings around the globe. Such notable auctions span the United States and include Monterey, California; Hershey, Pennsylvania; Phoenix, Arizona; Plymouth, Michigan; and Amelia Island, Florida, where RM partners with the world-famous Amelia Island Concours d'Elegance. In 2007, RM expanded into Europe, hosting record-breaking auctions in Maranello, Italy and London, England. As part of the company's continued European expansion, RM introduced a new sale in Monaco in May 2010, held during the same weekend as the Historic Grand Prix of Monaco, and in 2011, the company hosted its debut sale at the Concorso d'Eleganza Villa d'Este on the shores of Lake Como, Italy. As a testament to the exclusivity of each event, the Monaco and Lake Como sales are held on an alternating basis every other year. In 2014, RM Auctions further expanded its European arm with the establishment of a new sale in Paris, France, held during the world-famous Rétromobile week. The company has also hosted a successful series of sales at Sotheby's global headquarters in Manhattan (2013, 2015), which have incorporated creative pre-sale exhibitions featuring the cars in Sotheby's 10th floor galleries, and enjoyed stunning results and reviews.

Private and Estate Collection Sales

In addition to its established annual catalogue events, RM has had the privilege of presenting many noted single-owner collections as standalone auctions over the years, carving a reputation as the specialist for private and estate collection sales. The company has attained considerable recognition in the collector car market by providing an unsurpassed level of marketing and cataloguing services for such diverse clients as Formula One Racing CEO Bernie Ecclestone, Orange County motoring legend Joe McPherson, Michigan businessman John McMullen, former Ford Motor Company Director Michael Dingman, businessmen Robert and Paul Milhous, bubblegum magnate Bruce Weiner and Texas' father-son collecting duo, Paul and Chris Andrews.

The company's presentation of the Pinnacle Portfolio in Monterey, 2015, was one for the books, setting an auction benchmark for a single-day, single-vendor sale with a remarkable \$75.4 million in sales. In November, 2016, RM stunned the market with its incredible results at Duemila Ruote, the largest automobile collection sale ever held in Europe. Attracting unprecedented global interest (3,000+ bidders from 57 countries), over the course of 30 hours, the collection's 817 lots were sold for a remarkable €51.26 million (\$54.85M USD), double pre-sale expectations.

www.rmsothebys.com | pressoffice@rmsothebys.com

NORTH AMERICA +1 519 352 4575 EUROPE +44 (0) 7738 883 259



Sotheby's

CORPORATE BACKGROUND

Award-winning Restoration

RM's restoration business continues to thrive 35+ years after its inception. Year after year, RM Auto Restoration's work garners international awards and accolades at the world's leading concours events, including the prestigious Pebble Beach Concours d'Elegance, Amelia Island Concours d'Elegance, and Concours d'Elegance of America at St. John's. In 2015, RM Auto Restoration reinforced its reputation as the world's premier restoration facility, when the truly spectacular 1924 Isotta Fraschini Tipo 8A F. Ramseier & Cie Worblaufen Cabriolet, owned by The Patterson Collection and freshly restored by RM Auto Restoration, won 'Best of Show' at the Pebble Beach Concours d'Elegance. The win represents RM's sixth 'Best of Show' win at Pebble Beach since 2001.

Market-Leading Results in 2016

RM Sotheby's underlined its clear market leadership in 2016 with more than \$380 million in auction sales and an annual sell-through of 91 percent. Over the course of the year, the company was responsible for the successful sale of 1,286 vehicles, along with assorted memorabilia. Illustrating RM's focus on the top-tier of the market, 74 lots generated million-dollar-plus results, of which eight surpassed \$5 million and three exceeded \$10 million.

RM Sotheby's 2016 season was highlighted by record-setting results at its flagship Monterey, California sale, including the top two sales of this year's Monterey auction week. Leading the charge, the 1956 Le Mans-winning Jaguar D-Type, XKD 501 raced to an impressive \$21.78 million, entering the history books as the most valuable British car ever sold at auction. RM also had the distinct honor in Monterey of presenting CSX 2000, the very first Shelby Cobra. Offered by the Carroll Hall Shelby Trust, the legendary Cobra was one of the most anticipated cars offered in recent auction memory, and sold for an impressive \$13.75 million—a benchmark for an American car at auction. The company rounded out the year on a high note, partnering with Ferrari for an exclusive charity sale of a one-of-a-kind LaFerrari. Offered from Ferrari's own collection, bidding on the unique hypercar reached \$7 million (a record for a 21st century automobile sold at auction). Proceeds from the car's sale benefitted earthquake victims in Central Italy.

Beyond sale results, 2016 was a year of solid growth for RM Sotheby's. Bidders hailed from 69 countries, with approximately 50 percent representing new clients to RM Sotheby's. Among other notable trends, the company continued to welcome increasing participation from a younger generation of collectors (under 50 years of age), as well as experience dramatic online growth. Approximately 20 percent of bidders participated online, proving that you no longer need to be physically present in the sale room.

The RM Sotheby's team will continue the momentum in 2017 with the presentation of seven catalogue sales across the United States and Europe. A list of upcoming events is available online at www.rmsothebys.com.

www.rmsothebys.com | pressoffice@rmsothebys.com

NORTH AMERICA +1 519 352 4575 EUROPE +44 (0) 7738 883 259