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Sotheby's to Auction

THE PINK STAR

One of The World's Natural Treasures

The most valuable diamond ever to be offered at auction

Estimated in excess of \$60 million,
The 59.6-carat Internally Flawless Fancy Vivid Pink Diamond
Will be auctioned in Geneva on 13 November 2013



Geneva, 25th September 2013 – Sotheby's Geneva announces today that it will present **The Pink Star**, the most valuable diamond ever to be offered at auction, in its sale of Magnificent Jewels on 13 November 2013. A world's natural treasure estimated in excess of \$60 million, **this 59.60-carat oval cut pink diamond is the largest internally flawless fancy vivid pink diamond** that the Gemological Institute of America (GIA) has ever graded.

Commenting on the forthcoming sale of The Pink Star, **David Bennett, Chairman of Sotheby's Jewellery Division in Europe and the Middle East and Chairman of Sotheby's Switzerland**, said: *"I have had the privilege of examining some of the greatest gemstones in the world over the past 35 years, and I can say, without hesitation, that The Pink Star diamond is of immense importance. Its exceptional richness of colour – graded as 'vivid pink' by the Gemological Institute of America – combined with its extraordinary size, are characteristics that surpass those of any known pink diamond in State, Royal, or private collections. It is difficult to exaggerate the rarity of vivid pink diamonds weighing only five carats, so this 59.60 carat stone is simply off any scale, and passes, I believe, into the ranks of the earth's greatest natural treasures."*

Not only has The Pink Star received the highest colour¹ and clarity grades from the GIA for pink diamonds, it has also been found to be part of the rare subgroup comprising less than 2 % of all gem diamonds - known as **Type IIa**: stones in this group are chemically the purest of all diamond crystals and often have extraordinary optical transparency. In addition, this extraordinarily important gem is more than twice the size of the magnificent 'Graff Pink' – the 24.78 carat fancy intense pink diamond which established a world auction record for a diamond and any gemstone or jewel at \$46.2 million at Sotheby's Geneva in 2010. The current record price per carat for a pink diamond (\$2,155,332) was set by a 5-carat fancy vivid pink diamond².

"The occurrence of pink diamonds in nature is extremely rare in any size", said Tom Moses, senior vice-president of the Gemological Institute of America. "It's our experience that large polished pink diamonds – over ten carats – very rarely occur with an intense colour (...) The GIA Laboratory has been issuing grading reports for fifty years and this is the largest pink diamond with this depth of colour [vivid pink] that we have ever characterised"*.



Helena Christensen showing the diamond in 2003
© Getty Images Entertainment

The 132.5 carat rough diamond was mined by De Beers in Africa in 1999 and painstakingly cut and polished by Steinmetz Diamonds over a period of two years and transformed into this stunning gemstone. Unveiled to the press and public as the 'Steinmetz Pink' in Monaco in 2003, the stone was first sold in 2007 and subsequently renamed 'The Pink Star'.

In 2003, the diamond was shown at the Smithsonian Institution, Washington, DC, in the *Splendor of Diamonds* exhibition, along with seven of the world's rarest diamonds including the De Beers Millennium Star, the Allnatt diamond, and the Moussaieff Red. In 2005-2006, it was the star attraction of the *Diamonds* exhibition at the Natural History Museum, London. The stone also features in all authoritative books on the subject.

Ever since they were first discovered in the mines of India centuries ago, pink diamonds have been coveted by rulers and prized by connoisseurs. They are probably the most desirable of all the coloured diamonds. Many of the great gems of history happen to be pink diamonds, including the 'Williamson', the 'Hortense', the 'Darya-i-Nur' and the 'Agra'.

The sale of The Pink Star continues Sotheby's tradition of bringing some of the rarest and most extraordinary objects to market. Sotheby's Geneva has sold a number of the most valuable diamonds in the world and holds the current world auction record for a diamond and any gemstone or jewel since the sale of the 'Graff Pink' - an exceptionally rare and truly magnificent Fancy Intense Pink diamond of the purest, vibrant hue, weighing 24.78 carats for CHF 45.4 million (\$46.2 million)².

Given the global interest in a treasure of this nature, The Pink Star will be showcased on a worldwide tour, travelling to cities including Hong Kong, New York, London, Zurich and Geneva.

* Tom Moses quoted in Mike Duff, "The Sharpest Cut" in *Financial Times*, 31 May 2003.

NOTE TO EDITORS

¹ Fancy Vivid – The very top grade of colour for pink diamonds

Of all the grades of pink which exist including fancy light pink, fancy pink, fancy intense pink, fancy deep pink and fancy vivid pink, 'Fancy Vivid' is the highest possible colour grade for a pink diamond.

² Notable Pink diamonds sold at auction

The Graff Pink

The magnificent fancy intense pink round-cornered rectangular step-cut diamond weighing 24.78 carats, potentially flawless, Type IIa. *When it was offered for sale in 2010, the stone came from a private collection, and had not appeared on the open market since it was purchased some 60 years ago from Mr. Harry Winston.*

Sold for CHF 45,442,500 (US\$46,158,674) at Sotheby's Geneva in November 2010.

***** World auction record for a diamond and any gemstone or jewel *****

The Vivid Pink

A 5.00-carat cushion-shaped fancy vivid pink diamond ring, VS1, potentially flawless, Type IIa, by Graff

Sold for HK\$83,540,000 (US\$10,776,660) by Christie's Hong Kong, December 2009

***** World record price per carat for a pink diamond and any diamond at auction – US\$2,155,332 *****

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