



Sotheby's

CORPORATE BACKGROUND

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 and eventually, graduated 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 and private treaty sales to auctions and estate planning, coupled with its expert team of car specialists, international footprint, focus on quality of product and inventiveness of presentation, provides 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 grows on RM's previous successful collaborations with Sotheby's over the past decade, including the record-setting Maranello and inaugural London sales, along with the Milhous Collection in 2012 and, most notably, Art of the Automobile in New York in 2013. The new partnership unites the two companies for the full calendar of future automobile auctions, creating a truly worldwide platform for 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 in Cernobbio, Italy. As a testament to the exclusivity of each event, the Monaco and Cernobbio 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. Most recently, the company made a triumphant return to New York in December 2015 to host its second sale at Sotheby's global headquarters in Manhattan. Titled "Driven by Disruption," the creatively themed sale included an exclusive six-day exhibition in Sotheby's 10th floor galleries; RM's first sale in this space was held in November 2013.

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, broadcasting entrepreneur Art Astor, Michigan businessman John McMullen, Southern California collector Nick Alexander, former Ford Motor Company Director Michael Dingman, businessmen Robert and Paul Milhous, bubblegum magnate Bruce Weiner, and Texas automotive personalities Don Davis and Sam Pack.

RM continued to demonstrate its dominance in the private collection auction segment in 2015 with the successful presentation of the Paul & Chris Andrews Collection in Dallas in May 2015, an event that set multiple new auction records. In August 2015, RM generated a remarkable \$75.4 million in auction and post-auction private sales at its offering of the Pinnacle Portfolio in Monterey to set an auction benchmark for a single day, single vendor sale.

www.rmsothebys.com | pressoffice@rmsothebys.com

NORTH AMERICA +1 519 352 4575 OR 1 800 211 4371 EUROPE +44 (0) 20 7851 7070



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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 and 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 in the new millennium—an unmatched achievement.

A Banner 2015

RM Sotheby's continued to set the standard for high-end collector car auctions in 2015 with its proven mix of quality of product, inventive presentation, ardent focus on research, and concierge-level service. Of the combined \$593 million in auction sales posted by the RM group, RM Sotheby's was singularly responsible for a market-leading \$525 million with an annual sell-through of 90 percent. The results – a new benchmark for the automotive auction industry – were generated by the sale of 784 vehicles and select nostalgia at 10 separate auctions across four countries. Reflecting RM's consistently high caliber of consignments, 113 automobiles generated million-dollar-plus results, of which 15 surpassed \$5 million and six garnered prices exceeding \$10 million.

RM secured 15 of the top 25 most valuable automotive auction sales globally in 2015, reaffirming its clear market leadership. The list was crowned by the ex-Works, ex-Fangio 1956 Ferrari 290 MM, which commanded \$28.05 million at the company's December 10 "Driven by Disruption" sale in New York City, ranking it not only as the top automotive auction sale of 2015, but also the most valuable car sold in RM's history.

The RM Sotheby's team will continue the momentum in 2016 with the presentation of eight catalogue sales across the United States and Europe. A list of upcoming events is available online at www.rmsothebys.com.

For further information, images, or interviews, please contact the RM Sotheby's Press Office at pressoffice@rmsothebys.com or call +1 519 352 4575.

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NORTH AMERICA +1 519 352 4575 OR 1 800 211 4371 EUROPE +44 (0) 20 7851 7070