



the gulf art fair

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News Release

Dubai's first Gulf Art Fair, March 2007 An exciting response to the booming international art market

The outstanding success of the Christies sale in Dubai and the extraordinary boom in the London art market sales, reported in the last few days, will make Dubai's first ever international Art Fair in March 2007 a truly tantalising event.

'The Gulf Art Fair will take place on 7-10 March 2007 with the support of the Department of Tourism and Commerce of Dubai.'

Fifty of the world's top international galleries will take part in the first major art fair in one of the wealthiest economies in the world. The venues will be the magnificent Jumeriah Madinat Arena and the spectacular Fort Island. The event will add to the cultural profile of a City that aspires to become a major centre for the global art market, and bring world-class art to the doorsteps of some of the most enthusiastic new art collectors in the world

Dubai already has the attributes to become a key hub of the world's art market. It is the region's most important financial market and – as a tax-free location – offers significant financial advantages for dealers and collectors. The Gulf Art Fair builds on the success of the first Christies sale in Dubai on the 24 May 2006 that attracted collectors from more than 17 countries worldwide. Christies' sales totalled three times the pre-sale estimate. Edward Dolman, Chief Executive Officer, Christies International, recognised the auction was the first phase of development of a thriving art market in the region. He said the auction 'exceeded our expectations in terms of prices achieved and the incredibly enthusiastic response from our new clients in the region.' Furthermore, the extraordinary boom in London's art market sales of impressionist and modernist works this week has been fuelled by the rise of a new group of wealthy buyers from Russia and the Middle and Far-East.

The Gulf Art Fair will not only seek to attract this new range of buyers but also draw in collectors from around the world as it is situated within easy reach of Europe, USA, Russia, India and the Far-East. Galleries selected for the event will exhibit contemporary paintings and sculptures from some of the best artists in the world. An advisory committee will ensure that artists and galleries of international reputation, as well as the finest artists from the MENA region, will come to Dubai's fair.

A high-level development board and a distinguished group of Patrons have been established to oversee the event ensuring that it serves the interests of the region and becomes a standard of excellence for the visual arts in the Middle East. The Gulf Art Fair will also work with a number of Dubai-based galleries to ensure that the emerging art scene in Dubai is represented in what will be, in effect, a major celebration of contemporary visual art.

Ends

Highlights:

- The majority of exhibitions in the Madinat Arena, Dubai's most fashionable location, will be works by contemporary painters and a few exhibitions of international 20th century modern masters including works by Picasso, Matisse, Dame Elizabeth Frink and many more.
- The second evening of the fair will be a gala dinner on behalf of UNICEF hosted by Al Madad Foundation and will attract some of the most influential people in the region. The organisers of the Gulf Art Fair aim to generate approx. \$1M to support Al Madad's work with UNICEF
- With the increased tax-burden on purchasing works of art in Europe and India, there are early indications that galleries and collectors will choose to undertake major transactions at the Gulf Art Fair. The Gulf Art Fair will arrange a discreet collector's preview prior to the opening on the first day.
- The organisers of the Gulf Art Fair estimate that the event will attract 10,000 – 15,000 visitors over four days.

Notes to editors:

- The Gulf Art Fair is owned by Gulf Fairs Ltd (UK).
- Al Madad Foundation was founded in 2000 and is a UK registered charity. In partnership with UNICEF they would like to support a much needed project over the next three years to improve water and sanitation facilities in Niger.
- The Gulf Art Fair Advisory Committee will ensure that each artwork on display conforms to Islamic Law and public decency. The members of the Advisory Committee are Ali Khadra, Michael Hue-Williams, Savita Apte, Conor Macklin, Robin Light and Marcus Fraser and John Martin, Director of the Gulf Art Fair.

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