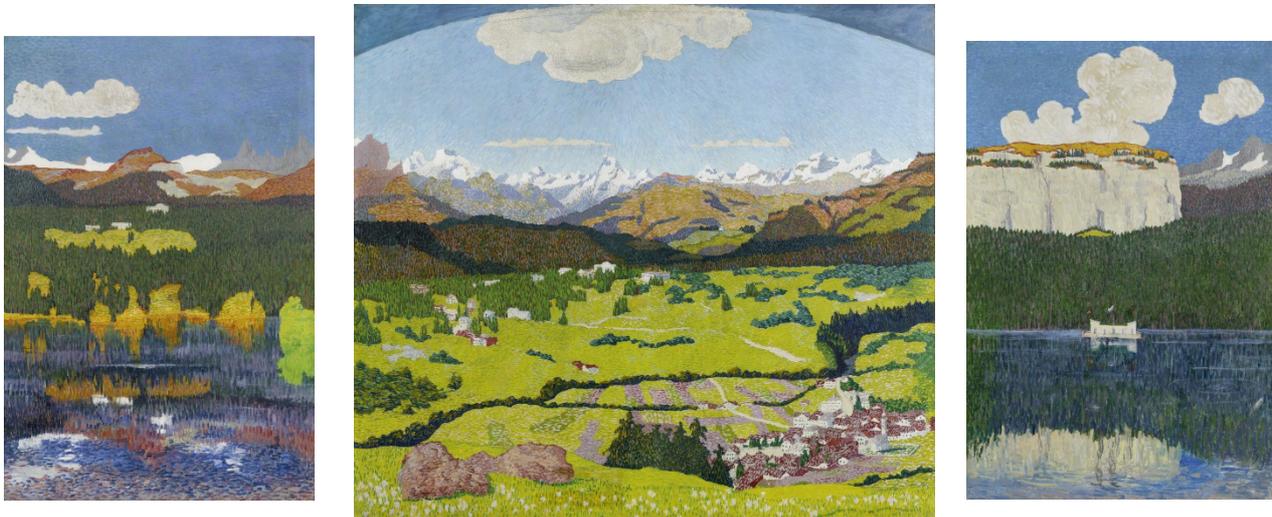


PRESS RELEASE

Koller to auction an important work by Giovanni Giacometti: the Flims Panorama

Zurich, 18 March 2016 – This June, Koller auctions will offer the Flims Panorama, an important and well-known work by Giovanni Giacometti. Giacometti, the father of artists Alberto and Diego Giacometti, painted the three-part oil on canvas in 1904 for the luxurious Hotel Waldhaus, now called Waldhaus Flims Mountain Resort & Spa (“Waldhaus Flims”), to mark the opening of the hotel’s new casino. The painting remains one of Giacometti’s seminal works.

The Waldhaus Flims is visible in the central section of the painting, nestled in a light-filled spring landscape depicting the Flims valley against a majestic backdrop of the Swiss Alps. The right-hand section shows the Caumasee lake with its bath house, constructed in 1880, and the left-hand painting depicts another view from the upper part of the lake of the Waldhaus and Bellavista spa and hotel.



Giovanni Giacometti. The Flims Panorama. 1904. The painting will be auctioned on 24 June 2016 at Koller’s Swiss Art auction in Zurich, and is expected to realize between 3 and 4 million Swiss francs.

A key work in Giacometti’s artistic development

The Panorama of Flims was painted at a crucial moment in Giacometti’s career: his mentor, Giovanni Segantini, had died only a few years earlier, and Giacometti was in the process of distancing himself from the older artist’s manner. This is particularly evident in the side panels, in which Giacometti is clearly developing a progressive and personal style. The work is significant not only for its aesthetically pleasing aspect, but because it represents the very beginning of Giovanni Giacometti’s artistic breakthrough.

Forgotten for 80 years before being rediscovered

Shortly after its installation, Giacometti's painting was removed from the Waldhaus Flims and placed into storage for reasons unknown. For eighty years, the painting's existence was largely forgotten, until hotel director Josef Müller rediscovered the work in August of 1986 in the hotel's deep storage. In the presence of Giacometti's son Bruno and many members of the press, the work was once more exhibited in the Waldhaus Flims, where it remained until very recently.

Last year, Z Capital Partners purchased the Waldhaus Flims and will soon pursue a renovation program that will maintain the tradition of the historic hotel as well as its iconic place within the community of Flims. Z Capital ultimately decided that the artwork will be more properly conserved and celebrated in a private or public collection rather than in a busy and popular hotel.

ABOUT THE ARTWORK

Giovanni Giacometti

(Stampa 1868 – 1933 Glion)

The Flims Panorama. 1904.

Oil on canvas. Monogrammed und dated in the lower left of the central section: GG 1904.

150 x 100 cm; 180 x 200 cm; 150 x 100 cm.

To be offered in Koller Zurich's Swiss Art auction on 24 June 2016

ABOUT KOLLER AUCTIONS

Koller is the leading Swiss auction house, with offices in London, Munich, Dusseldorf, Milan, Hamburg, Beijing, Moscow and New York. Each year Koller holds over thirty auctions, covering all of the major collecting categories in the fine and decorative arts, jewellery, Asian art and wine. Koller regularly sets record prices and benefits from a large base of international bidders. With its team of highly experienced specialists, as well as its membership in the worldwide group "International Auctioneers," the family-owned auction house combines the distinct advantages of an internationally active auction house with Swiss reliability and efficiency.

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