



investphila
leader in the world philatelic market

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Press Enquiries: Emily Johnston 020 7563 4009 (ejohnston@spink.com)

SPINK ACQUIRES INVESTPHILA IN SWITZERLAND TO FURTHER ENHANCE ITS PRESENCE IN THE AMERICAS AND RUSSIA

**INVESTPHILA CHAIRMAN GUIDO CRAVERI
TO LEAD SPINK US PHILATELIC BUSINESS**



Photo: Olivier Stocker and Guido Craveri celebrating the new alliance

Spink is pleased to announce it has acquired Investphila of Switzerland. Investphila was founded 30 years ago by its Chairman Guido Craveri, who was formerly a partner in Harmers Switzerland. Mr Craveri and his team have firmly established Investphila as the world leader for stamp auctions of South and Central America material as well as Russia. After completing over 50 auctions, Investphila have broken many records and brought to the market landmark collections such as The "Dr. Paolo Bianchi" collection and The "Lipschutz" Collection of Russia, The "Shaida" Collection of Great Britain and The "Concordia" Collection of Uruguay. Thanks to their ideal location in Lugano they also have a dominant share of the Italian and Swiss philatelic market.

In 1997, the Board of the Smithsonian Institution of Washington nominated Guido Craveri Chairman of the Council of Philatelists of the National Postal Museum (the largest and most visited postal museum in the world), and he remained in that office up to the expiry of his second and final

mandate. By way of acknowledgement and thanks to the work carried out, he was nominated Emeritus Chairman in 2004.

Spink and Investphila have both shared tremendous successes over the past 12 months. Spink continue to break world records at auction with each category of collectables they represent. In the past three months alone Spink broke new ground in philately with The Chartwell Collection. In just 48 hours over £5 million worth of stamps were sold including a new UK record for a stamp sold at auction – over £1 million for the 2d. blue Post Office Mauritius. Investphila, since establishing its amazing record at CHF3.4million for the Great Britain 2 May cover, a huge price today but even more so twenty years ago, has had an unparalleled string of records for South America.

It was only a matter of time before these two prestigious firms, sharing values of customer service and results, joined forces. And in keeping with their usual style they will be hitting the ground running as the “Spink Investphila” maiden sale is scheduled to take place in Lugano in early 2012 and will feature some amazing Latin American Collections and rarities, already with both houses.

Commenting on the acquisition, Spink Chairman and CEO, Olivier Stocker, said:

“Our aim at Spink is to continue on our path as the world’s most global and reputable firm in the Collectables business. Establishing a presence in Switzerland will enable us to further improve our service to customers around the world. We were pioneers with our auctions in Hong Kong and Singapore 20 years ago, but we also believe in the formidable potential of the Russian and South American collectables market. Additionally, Investphila will further strengthen our market position in the more mature markets of continental Europe, where they have the dominant position in Italy and very strong in Switzerland. We shall also progressively introduce there our Collectables expertise in other fields.

This acquisition makes a lot of sense for us. Its foundation is built on the close personal relationship that Tim Hirsch and I have with Guido. Guido has been one of the world’s most passionate collectors for the last 30 years and has accomplished so much including the formation of one of the best collections of US postal history ever. This makes Guido a perfect leader for our philatelic business in the USA, where he already spends a great deal of time as well as time in South America. We are all looking forward to working with him and sharing his contagious love for the hobby.”

Investphila Chairman, Guido Craveri said:

“After many years of dedication to creating a respected auction house in the world of rare stamps I cannot think of a better company to look towards the future with. It will provide a formidable opportunity for me and all the staff at Investphila. I intend to spend a lot of my time in the Americas to continue to bring great collections to the market. Our team also intends to bring our Private Treaty capability, as I know it has been an increasing and promising part of Spink’s business. It is an option many clients also appreciate from their preferred auction house”

A selection of Investphila's achievements:



THE 2nd MAY 1840 COVER
Sold in 1991 for 3.400.000 CHF (including commissions)



Sardinia, 1851. 5 c. black, horizontal pair, 20 c. blue and 40 c. rose, on cover dated 12th December 1851 from Nizza to Palma (Spain).
Sold in 1993 for 345.000 CHF (including commissions)



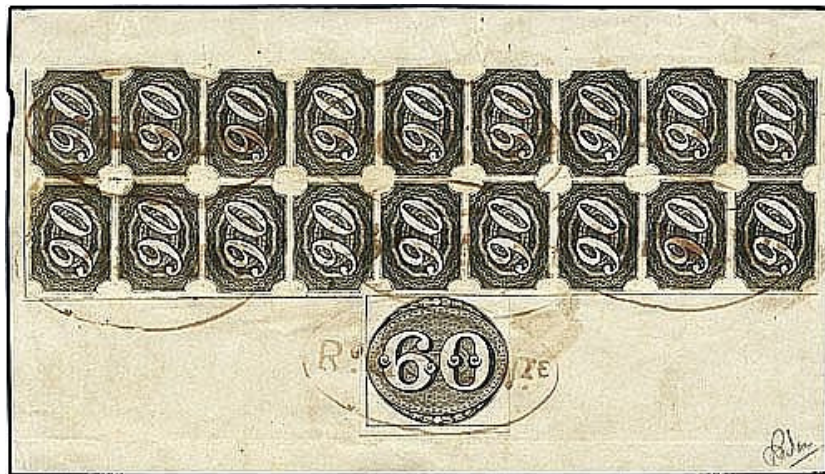
1843, Zürich 4 Rp. with horizontal lines, types IV and V, a magnificent and very fresh pair on cover to Erlenbach
Sold in 2007 (cat.8) for 432.000 Chf (including commissions).



1850, 10 Rp. Rayon II yellow with framed cross, type 34 lithographic stone A1, a wonderful example of this rarity with full to large margins all around, on cover to Aubonne
 Sold in 2007 (cat.8) for 336.000 Chf (including commissions).



1858, 180 c. green
 Sold in 2009 for Euro 432.000 including commissions



BRAZIL. 1844, 90 r. black
 Sold in 2010 (cat.17) for 120.000 € (including commissions).

A selection of Spink's achievements:



*Edward III (1341-1343) Double Leopard, Sold on June 29th 2006 for £460,000.
Most expensive English Coin ever sold*



*Second World War Bomber Command V.C. Group of six to Flight Lieutenant Bill Reid, Royal Air Force
Volunteer Reserve, Sold on November 19th 2009 for £348,000*



*A unique Bank of Honan Province, Qing Dynasty \$1 note from 1908
Sold on January 23rd 2011 for HK\$2,458,050
A world auction record price for a classic Chinese Banknote.*



*Mauritius 1847 (21 September) POST OFFICE Issue 2d. deep blue
Sold June 28th 2011 as the part of The Chartwell Collection for £1,053,090
A new record price for a stamp sold in the United Kingdom*



*Treasury Bills issued by Barings to finance Russia's war effort during World War I was
Sold on September 18th 2008 for £253,100*

Public Enquiries: +44 (0)20 7563 4022 – www.spink.com or concierge@spink.com

Images: Spink Press Office on 020 7563 4009

Clients – please email Olivier or Guido at ostocker@spink.com and gcraveri@spink.com

About Spink

Spink is the world's leading auctioneer of coins, stamps, medals, banknotes, autographs, bonds and share certificates. Since its foundation in 1666, the Spink name has become synonymous with tradition, experience and integrity. Holder of royal warrants and numerous records for prices achieved at auction, Spink offers an unparalleled range of services to collectors worldwide. Spink is headquartered in London and holds over 70 auctions a year around the globe. All catalogues are available on our website and through our Spink App for iPhone and iPad, and all auctions are broadcast live on our SpinkLive system.

About Investphila

Founded in 1981, after more than 30 years of activity marked by extraordinary successes both in auction and private treaty's sales, Investphila has become one of the most important philatelic company worldwide. Based, since the foundation, in the lovely town of Lugano (Switzerland), Investphila has always seen many participants coming to its auctions (generally in Spring and

Autumn), attracted both by the prestige of the collections offered for sale and by the pleasure of spending a few days in a very welcoming environment. Investphila has been also one of the first philatelic auction's houses to allow his clients to participate in its auctions via the internet through an internally developed system.