

Saffronart's MobileApp Makes Bidding at Auction Easier

- World's first application that streams live auctions in real time
- Allows users to seamlessly place bids on the go
- Clean interface allows users to focus entirely on auction experience
- Many successful high value bids placed since its release

Mumbai, 11 April 2016: For bidders unable to attend a live auction, Saffronart has made a revolutionary step forward in bringing that auction experience to them. The leading auction house has developed an application for mobile devices that combines live auction streaming with placing bids.

Released with full functionality earlier this March, the Saffronart MobileApp is the world's first application to stream live auctions and allow users to bid in real-time. Designed with a clean and easy interface, it retains essential features that allow the user to focus entirely on the auction experience. Registered bidders can use the app to browse auction catalogues, follow and place bids on the go, get alerts on select lots, as well as see past auction results. They may place proxy bids, i.e. enter a specific value up to which they would like to bid. The app allows users to view condition reports and see auction comparables. Any additional charges, such as buyer's premium and taxes, are displayed before the user places a bid. Winning bids are confirmed immediately for the winner. These features enhance the transparency of the bidding process.

The "My Lots" section allows bidders to add lots they are interested in tracking or bidding on, and monitor lots as they near their closing schedule. The dashboard allows users to track auction lots in relation to their estimates, top bids, and recent bids. For online auctions, users can select either USD or INR as their viewing currency. For live auctions, bidders are sent reminder notifications for lots they are interested in before those lots open for bidding.

Since its launch, the MobileApp has already seen twenty-three lots sell for INR 1.7 crores. The app can be downloaded for free from the Google Play store for Android devices, and from iTunes for iOS devices. Registered clients can log in to use the app. New users should register with Saffronart's client relations team by calling on 022 2436 4113, or email info@saffronart.com.

About Saffronart

A global company with deep Indian roots, Saffronart was founded in 2000 on the strength of a private passion. Remaining committed to this passion and personal values, today Saffronart is a strong and successful international auction house that both embraces and drives change.

A platform for fine art and collectibles with over fourteen years of experience in auctions, Saffronart is committed to serving the growing community of Indian collectors, while also creating a cultural bridge to India for both the global Indian diaspora and the international community at large. Saffronart has set several global benchmarks for online auctions and is the subject of a case study at Harvard Business School.

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In its 15 year journey, Saffronart has established itself as one of the leading auction houses in the world and has held several highly successful online and live auctions and preview events in cities like Mumbai, New Delhi, New York, London, Singapore and Hong Kong. In July 2015, Saffronart appointed Hugo Weihe, former International Director of Asian Art at Christie's, as its new Chief Executive Officer. Weihe oversees Saffronart's presence in Mumbai, New Delhi, New York and London in building a market for Indian art and antiquities globally.

Responding to the needs of today's collectors, Saffronart offers a range of services including art advisory, private sales, appraisals and valuations, and specialised art storage. Through these personalised services, our dedicated team of professionals provides collectors with a comprehensive set of options to evolve and care for their collections over time. In April 2010, Saffronart leveraged its online presence and global reach to introduce a new service – Prime Properties in India. In 2013 Saffronart launched StoryLTD, an online auction and e-commerce platform to serve a broader base of art and collectibles buyers. Since 2014, StoryLTD has been holding a number of no-reserve online auctions which been enthusiastically received. StoryLTD recently launched its new programme of weekly auctions catering to the growing affordable art market.

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