



PRESS RELEASE

## ROLEX ACQUIRES BUCHERER

**To preserve the long-standing partnership between the two companies and perpetuate their shared history, Rolex has decided to acquire Bucherer. The watch retailer will keep its name and continue to operate independently. Its integration into the Rolex group will be effective once the competition authorities have approved the takeover transaction.**

**Geneva, 24 August 2023** – Following the choice made by Jörg Bucherer, in the absence of direct descendants, to sell his company's business, Rolex has decided to acquire the watch retailer, which was until now an independent entity. This move reflects the Geneva-based brand's desire to perpetuate the success of Bucherer and preserve the close partnership ties that have linked both companies since 1924.

For more than 90 years, the two businesses have worked alongside one another and have each contributed to the other's achievements and growth. Today, Rolex stands as one of the leaders of the Swiss luxury watchmaking sector. Bucherer has become an internationally renowned multibrand retailer, with stores located in Switzerland, the United States, England, Germany, France, Denmark and Austria.

Bucherer accounts for more than 100 sales outlets worldwide, of which 53 distribute the Rolex brand and 48 distribute the Tudor brand. The watch retailer is also an official after-sales service centre for both brands. Its watch servicing workshops employ watchmakers who have been trained by the company itself and are highly qualified.

The Rolex group is convinced that this acquisition is the best solution not only for its own brands but also for all the watch and jewellery partner brands, as well as for all the employees of the Bucherer group.

Bucherer will keep its name and continue to independently run its business. The Group's management team will remain unchanged. Bucherer's integration into the Rolex group will be effective once the competition authorities have approved the takeover transaction.

The fruitful collaboration between Rolex and the other official retailers in its sales network will remain unchanged.



## **A LONG-STANDING SHARED HISTORY**

Rolex and Bucherer share a long history. Bucherer has been an official retailer of the Rolex *manufacture* since 1924. The professional relationship, friendship ties and mutual respect have endured to this day. Indeed, Jörg Bucherer is the last person still in activity to have known and worked with Hans Wilsdorf, the founder of Rolex. He will remain as honorary president of the Bucherer group.

Rolex is proud of what the two companies have achieved since the start of their collaboration.