

Rolex Signs Deal to Buy Watch Retailer Bucherer



Rolex is acquiring Bucherer, one of the [world's largest watch retailers](#), the [luxury-timepiece maker](#) announced Thursday.

Rolex did not disclose the financial terms, but said the move would be complete once competition authorities approved the transaction.

The Swiss-based Bucherer will keep its name and continue to operate independently, Rolex said, with the management team remaining the same.

Company chairman Jörg Bucherer, a third-generation member of the family-owned retailer, decided to sell the firm in the absence of a direct descendent, Rolex explained.

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&LDQUO;THIS MOVE REFLECTS THE GENEVA-BASED BRAND&RSQUO;S DESIRE TO PERPETUATE THE SUCCESS OF BUCHERER AND PRESERVE THE CLOSE PARTNERSHIP TIES THAT HAVE LINKED BOTH COMPANIES SINCE

1924,&RDQUO; IT ADDED.

AN INTERNATIONAL, MULTI-BRAND SELLER OF WATCHES AND JEWELRY, BUCHERER HAS MORE THAN 100 STORES IN EUROPE AND THE UNITED STATES. OF THESE, 53 CARRY ROLEX WATCHES, AND 48 OFFER WATCHES BY [TUDOR](#), ROLEX&RSQUO;S SISTER COMPANY.

ROLEX&RSQUO;S RELATIONSHIP WITH OTHER RETAILERS IN ITS SALES NETWORK WILL REMAIN UNCHANGED, IT STATED.

&LDQUO;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 JEWELRY PARTNER BRANDS, AS WELL AS FOR ALL THE EMPLOYEES OF THE BUCHERER GROUP,&RDQUO; ROLEX SAID.

MAIN IMAGE: ROLEX AND BUCHERER SIGNS OUTSIDE A JEWELRY AND WATCH STORE IN MUNICH, GERMANY. (SHUTTERSTOCK)