

COMMERCE

Richemont acquires remaining interest in Roger Dubuis

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Blossom Velvet Pink timepiece by Roger Dubuis

By STAFF REPORTS

Swiss conglomerate Richemont now has 100 percent ownership of watchmaker Roger Dubuis, after buying out the 40 percent of shares it did not already own.

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Richemont has had a controlling interest in the brand for almost eight years, but this gives the group full control over the relatively young watchmaker. According to [Reuters](#), this buyout is just another sign that points to future consolidation within the watch industry.

Support system

In 2008, Richemont acquired 60 percent interest in Roger Dubuis in a private deal with founding shareholder Carlos Dias. At the time of the transaction, Richemont said that the watchmaker would function as an "autonomous maison" within its stable, but mentioned that it would benefit from the group's distribution.

At that time, Johann Rupert, CEO of Richemont, said in a statement, "Roger Dubuis watches are highly innovative in terms of movements and design. As a young business, it is very different from the more established specialist watchmakers within the group today; as such it complements our Maisons perfectly. We look forward to developing the Roger Dubuis business internationally."



Roger Dubuis timepiece

Now, Richemont owns a 100 percent stake in the watchmaker, confirming the purchase to newspaper Le Temps. According to the publication, prior to the purchase, the other 40 percent was owned by Akram Aljoid, CEO of watch brand Hysek.

The watch industry is not the only sector to see increasing mergers and acquisitions.

Italian jeweler Repossi has announced that luxury conglomerate Louis Vuitton Mot Hennessy will take a minority stake in its brand.

The partnership, meant to support the development of Repossi, was announced Nov. 30. With LVMH's backing, Repossi can further develop its distribution network while benefiting from the managerial know-how of the conglomerate ([see story](#)).

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