

RETAIL

## Watch seller Tourneau joins Carl F. Bucherer's 'family'

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*Tourneau stores are recognized by time zone clock displays. Image credit: Tourneau*

By STAFF REPORTS

European watch and jewelry retailer Bucherer Group has acquired Tourneau, the United States' largest luxury timepiece seller, from an investor group.

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Based in New York, Tourneau was established in 1900 and counts 28 retail locations across 10 states plus an integrated ecommerce Web site. Bucherer Group, which includes fine horology retailer Bucherer, Bucherer Fine Jewelry and watchmaker Carl F. Bucherer, acquired Tourneau from an investor group led by Green Equity Investors, an affiliate of Leonard Green & Partners, for an undisclosed sum.

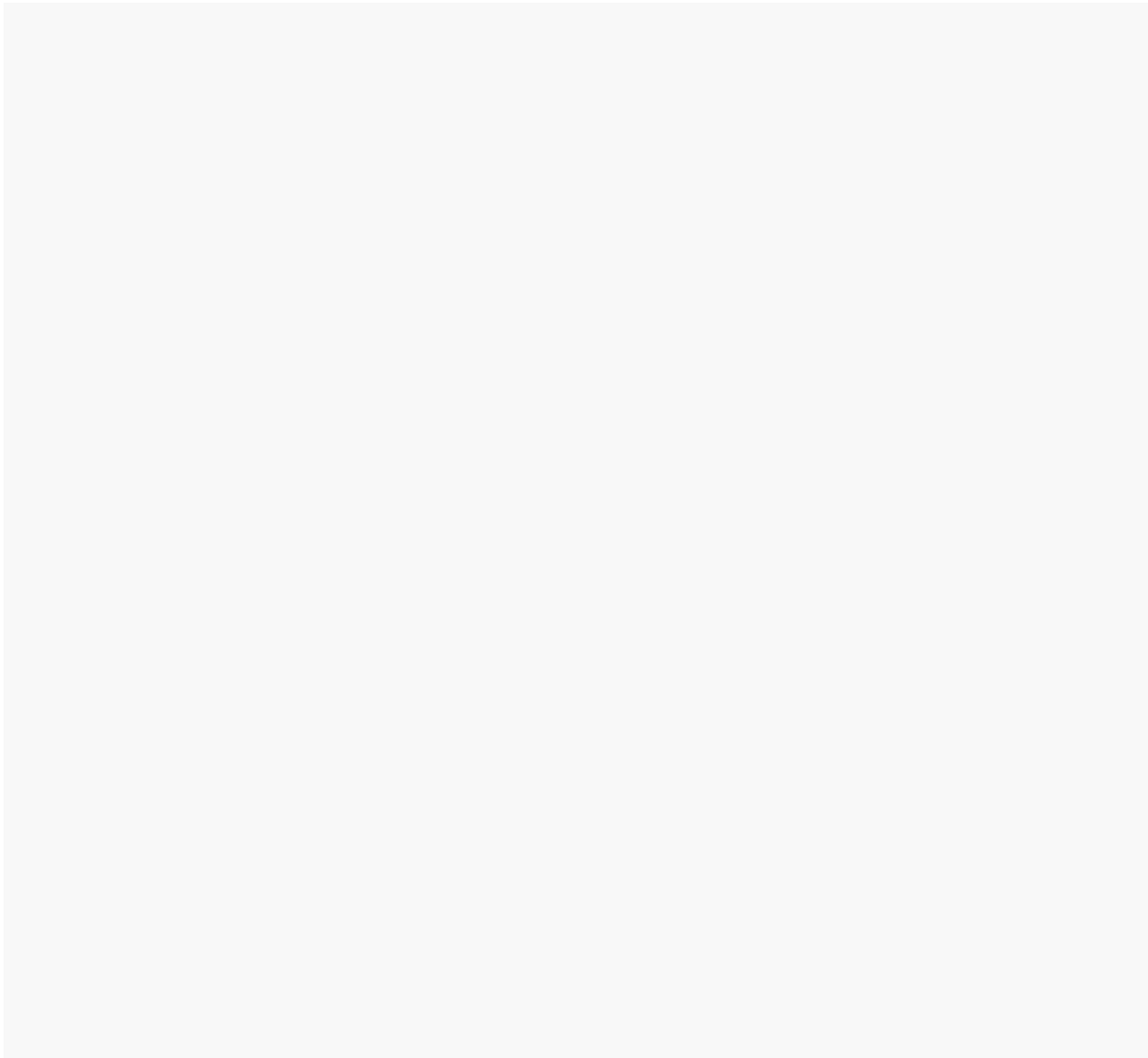
### Changing times

In addition to its retail footprint and ecommerce integration, **Tourneau** is known for unparalleled customer service and its extensive collection of new and certified pre-owned timepieces.

For Bucherer, the acquisition of Tourneau will help the group establish a stronger footprint and extend its offering of fine watches and jewelry in the U.S. market.

"With this acquisition, we immediately introduce the Bucherer brand to millions of potential customers in one of the most important global watch and jewelry markets," said Guido Zumbhl, CEO of the Bucherer Group, in a statement. "This is also a great opportunity to firmly establish the Carl F. Bucherer brand in the U.S. and introduce Bucherer Fine Jewelry into the North American market."

Ira Melnitsky, CEO of Tourneau, commented, "Bucherer is a dream partner for Tourneau. A Swiss company with 130 years of history in the industry, Bucherer understands fine watches like few others."



Visit the new Bucherer boutique in Zermatt, a sparkling Winter Wonderland where all your holiday dreams come true. . . . #Bucherer #boutique #travelthursday

A post shared by Bucherer Watches (@bucherer) on Dec 28, 2017 at 2:00am PST

Founded in 1888 by businessman Carl-Friedrich Bucherer and his wife Louise, Bucherer began as a watch and jewelry store in Lucerne, Switzerland.

Rooted in Swiss family tradition, Bucherer grew to become the largest provider of watches and jewelry in Europe. Since the 1920s, Bucherer, for instance, has been the go-to purveyor of Rolex watches.

The retail group has also been successful in launching its own watch manufacturer, **Carl F. Bucherer**, named for its founder, and the Bucherer Fine Jewelry brand.

Today Bucherer operates 33 retail locations in Europe, including its Paris boutique, the world's largest watch and jewelry store. Headquartered in Lucerne, Bucherer Group is led by Jrg G. Bucherer, a third generation of the Bucherer family.

"I am very delighted to bring my family's brand to the United States," Mr. Bucherer said. "This strengthens the leadership of our company and brings the Bucherer name to one of the most important watch markets in the world.

"We want to inspire our American customers with outstanding choice and an impeccable Swiss service culture providing the very best shopping experience," he said.

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