

JEWELRY

## Richemont acquires Buccellati from Gangtai Group

September 27, 2019



*Buccellati has become part of Richemont. Image credit: Buccellati*

By STAFF REPORTS

Swiss conglomerate Richemont is growing its portfolio of jewelers with the acquisition of Italian house Buccellati.

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The 100-year-old brand has been majority owned by Chinese group Gangsu Gangtai Holding since 2017, when the investment firm took an 85 percent stake in Buccellati Holding Italia. Richemont has acquired 100 percent of Buccellati Holding in a transaction closed Sept. 26, bringing the brand into its jewelry division that also includes Cartier and Van Cleef & Arpels.

"We are proud to join Richemont, a family-spirited group and nurturer of prestigious luxury maisons, with an undisputed expertise in jewelry," said Andrea Buccellati, honorary chairman/creative director of Buccellati, in a statement. "We value their long term strategic thinking and look forward to seeing the potential of Buccellati realized as part of Richemont."

### New ownership

Before Gangtai, Buccellati Holding Italia was owned by Clessidra and the Buccellati family.

As part of the Gangtai transaction, the investor and the Buccellati family both sold part of their stake in the jeweler to the Chinese conglomerate. Per the deal, Clessidra and the family split a 15 percent stake, while Gangtai owned 85 percent ([see story](#)).

Gangtai invested in Buccellati's international expansion, seeking to grow the brand's presence in both its established markets and new locations. A particular focus was Buccellati's Asian footprint.

"We are extremely glad to have successfully contributed to the introduction of the prestigious Buccellati brand in the greater China market, strengthening Buccellati's identity and enhancing all of the elements which make it one of the best-known brands worldwide in the fine jewelry sector," said Xu Jiangang, founder/chairman of Gangtai Group, in a statement. "We are now honored and proud that Richemont will continue the journey, ensuring Buccellati's great success, starting from the celebration of its 100th anniversary."

Buccellati was founded in 1919 by Mario Buccellati. The jewelry house uses tradition Renaissance-era techniques to

create jewelry designs that mimic the appearance of fabrics in precious metal.



*Buccellati artisans produce its jewelry in Italy. Image credit: Buccellati*

The company owns four workshops in Italy.

"Distinguished by strong heritage, craftsmanship and family spirit, Buccellati is one of the few maisons in the dynamic branded jewelry market which is complementary to our existing jewelry maisons, in terms of style, origins and craftsmanship," said Johann Rupert, chairman of Richemont, in a statement. "Buccellati meets the needs of today's customers who are looking for creative jewelry, with a highly distinctive style.

"We welcome Andrea Buccellati, his family and his team," he said. "With them, we share a culture of constant quest for creativity, innovation, quality and excellence. We look forward to ensuring the long term development of this unique jewelry maison."

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