

WATCHES AND JEWELRY

## Chrono24 secures \$118M, backed by Arnault investment firm

August 12, 2021



*Chrono24 is planning to leverage this new investment in accelerating its growth trajectory, deepening its presence in existing marketing and augmenting its internal team to acquire new talent. Image courtesy of Chrono24*

By LUXURY DAILY NEWS SERVICE

Secondhand luxury watch retailer Chrono24 now has a valuation of more than a billion dollars after another successful funding round.

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**Chrono24** is announcing that it has secured more than \$118 million in a Series C funding round, bringing the cumulative funds raised to date over \$235 million. The marketplace receives more than 500k unique visitors per day, and 9 million unique visitors per month.

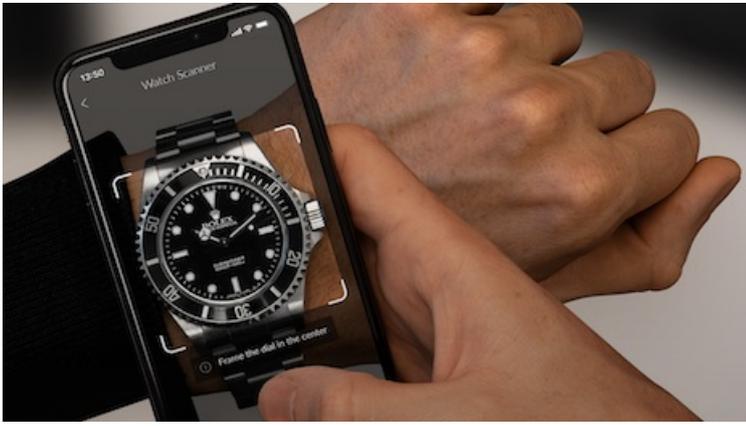
"As originators of the digital marketplace concept within the luxury watch world, we've built a platform that not only supports and encourages evolving consumer behavior, but also provides invaluable proof of concept to an industry that has traditionally shied away from disruption," said Tim Stracke, co-CEO of Chrono24 Co-CEO, in a statement.

"We are very pleased that General Atlantic and Aglae Ventures recognize the vast market potential lying in the digital evolution of luxury retail and our company's role in this industry."

### Seconds, minutes and funding

This latest round of funding was led by General Atlantic, a global growth equity firm, with participation from Aglae Ventures, a venture capital firm backed by Groupe Arnault, the controlling shareholder of LVMH. Existing investors Insight Partners and Sprints Capital also participated in the round.

Chrono24 is planning to leverage this new investment in accelerating its growth trajectory, deepening its presence in existing marketing and augmenting its internal team to acquire new talent.



*Chrono24 uses digital tools to simplify secondhand watch sales. Image courtesy of Chrono24*

The marketplace currently serves as a leader in more than 100 countries and is looking to foster its audience while helping form the next generation of timepiece collectors.

"Since its establishment in 2003, Karlsruhe-based Chrono24 has become a global pioneer in the creation of a cross-border online marketplace for luxury watches, with an innovative model underpinned by transparency and sustainability," said Jorn Nikolay, managing director at General Atlantic, in a statement. "We are pleased to support Chrono24 with our capital and expertise in its ongoing global expansion."

The secondhand watch market continues to grow.

In February, Watch platform Hodinkee announced its acquisition of secondhand watch marketplace Crown & Caliber as it continues to expand its offerings.

Hodinkee is looking to attract more consumers into the world of watches by implementing expansive and innovative options. The partnership established an online marketplace where consumers can purchase, trade or sell their pre-owned luxury watches ([see story](#)).

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