

WATCHES AND JEWELRY

## WatchBox secures \$165M in funding, continues global expansion

November 23, 2021



*WatchBox is hoping to expand on its current offerings while tapping into new digital opportunities. Image courtesy of WatchBox*

By LUXURY DAILY NEWS SERVICE

Pre-owned timepiece seller WatchBox has raised \$165 million of equity capital, which it plans to invest in its continued expansion as the secondhand hard luxury sector grows.

Subscribe to **Luxury Daily**  
Plus: Just released  
State of Luxury 2019 **Save \$246 ▶**

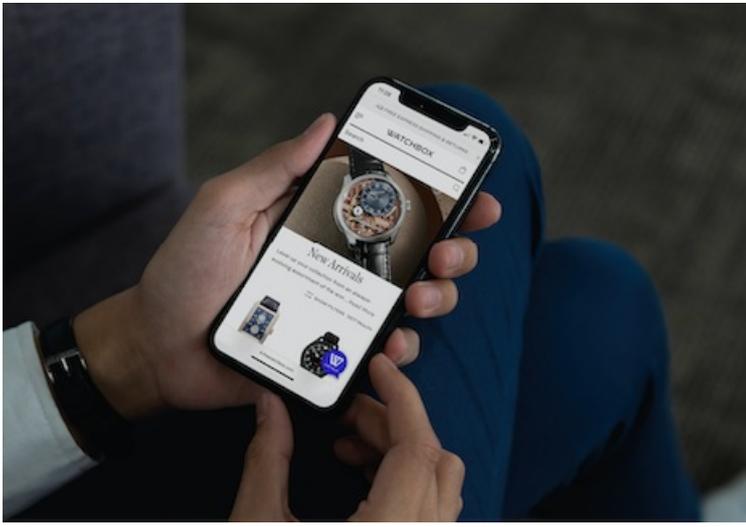
Led by investors Radcliff Companies and The Spruce House, the newly-raised capital will help WatchBox further scale its digital platform, expand into new markets and enhance its inventory selection. With this announcement, the company also welcomes three new additions to its board of directors: Jeff Saunders, CTO at Warby Parker; Eli Goldstein, cofounder of Radcliff Companies; David Berkman, managing partner at Associated Partners.

"We are proud to welcome Radcliff and Spruce House to the WatchBox family," said Justin Reis, cofounder and CEO of WatchBox, in a statement. "Our investors and partners hail from a wide range of industries, from consumer to technology, finance and professional sports, yet we are all bound by our love of watches.

"When we founded WatchBox, our vision was to build a brand that would engender trust so that we could unite a passionate network of enthusiasts," he said. "With that, we are now able to use technology to create the best customer experience in the industry."

Watch expansion

Current WatchBox investors include a roster of professional athletes and watch enthusiasts such as Giannis Antetokounmpo, Chris Paul, Devin Booker and Karl-Anthony Towns.



*WatchBox mobile site. Image courtesy of WatchBox*

Other investors include a top-tier group of entrepreneurs and executives, such as Michael Jordan, Michael Strahan, Larry Fitzgerald, Bill Ackman, Marc Lasry, Carvana lead shareholder Ernie Garcia II, Danny Maegaard, Mike Lazerow, Howard Linzdon and the founders of Warby Parker, Allbirds and Harry's.

"We are reshaping the way high-value luxury is transacted online," Mr. Reis said. "We built our proprietary concierge platform to enable efficiency and scale as we build personal connections with collectors around the world.

"We have an incredible group of dedicated people at WatchBox and, as we reach major milestones such as this one, I feel especially grateful to our team who have all contributed to our growth and success to date."

In October, Watchbox unveiled its global expansion plan featuring eight new locations globally, with five set to open in the next five months.

At the time, the retailer also announced it was on track to reach \$300 million in net revenue for 2021, leading the brand to cross \$1 billion in lifetime revenue before the end of the year ([see story](#)).

---

© 2021 Napean LLC. All rights reserved.

Luxury Daily is published each business day. Thank you for reading us. Your [feedback](#) is welcome.