

COMMERCE

Cristiano Ronaldo invests in Chrono24 as company reaches \$1B valuation

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The soccer star joins the CR7 SA investment round, titled after his nickname, "CR7." Image courtesy of Chrono24

By LUXURY DAILY NEWS SERVICE

Secondhand luxury watch retailer Chrono24 has gained the attention of a noteworthy name in the world of sports.

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Portuguese soccer player Cristiano Ronaldo, listed by *Forbes* as the highest-paid athlete in 2023, is investing in the company. An avid watch collector himself, the active celebrity joins Chrono24's other famed investors, such as Aglae Ventures, the family investment company of Bernard Arnault, the CEO of French luxury conglomerate LVMH.

"No one brings [a] passion for luxury watches to the world stage quite like Cristiano," said Tim Stracke, CEO of **Chrono24**, in a statement.

"He has already solidified his place as one of the greatest athletes in history, and as an investor shows astute knowledge of world-class luxury and technology," Mr. Stracke said. "That coupled with his authentic, proven passion for watch collecting makes him the perfect teammate as our company moves further into global expansion and our next chapter."

Watch and earn

Mr. Ronaldo joins the CR7 SA investment round, titled after the soccer player's nickname, "CR7."

He packs quite a financial punch. Thanks to contracts with the United Kingdom's Manchester United team, Al Nassr in Saudi Arabia and endorsements, the jersey number seven wearer brought in \$136 million in 2022 according to the Highest Paid Athletes of 2023 report from *Forbes*, marking an all-time high among soccer players.



The world-renowned professional now joins the secondhand luxury watch retailer as a shareholder. Image courtesy of Chrono24

Also offering a certain level of public appeal, Mr. Ronaldo was named the most marketable athlete in 2022 by *SportsPro Media*.

The star brings not only his monetary investment but these accolades and his personal love of timepieces to Chrono24 with this new involvement.

"As a long-term watch collector and regular user of Chrono24, it's a pleasure for me to become a shareholder in the company now," said Mr. Ronaldo, in a statement.

"Chrono24 unites millions of watch lovers from all around the world to share in their passion, together that global unification is something I know well and am thrilled to be a part of."

Before the CR7 SA investment round came Series C, which included the aforementioned Aglae Ventures and other firms such as General Atlantic, Insight Partners and Sprints Capital. Together, they led the August 2021 round ([see story](#)), securing \$118 million for Chrono24 on its path to today's more than \$1 billion valuation.

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