

COMMERCE

Rolex to acquire Swiss watch retailer Bucherer

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The deal will allow its initiator a foray into direct-to-consumer sales on a global scale. Image credit: Rolex

By LUXURY DAILY NEWS SERVICE

Swiss watchmaker **Rolex** is initiating a major merger.

In a deal that breaks through the corporate quiet of Europe's vacation month, the company has announced its acquisition of European watch and jewelry retailer Bucherer. Founded in 1888, Bucherer has been selling Rolex timepieces since 1924, now kicking up the century-long relationship a notch in a move that could allow its buyer to scale consumer sales.

Takeover transaction

In addition to Bucherer worldwide locations, upon bid approval, Rolex would obtain stores operated by Torneau, the largest authorized retailer of timepieces in the United States, bought by Bucherer Group in 2018.

The decision made by Jorg Bucherer, the 86-year-old grandson of founder Carl Bucher, to sell the third-generation family business due to a lack of direct descendants brings an official end to the retailer's solo act.

Per a statement from Rolex, Bucherer will keep its name and continue to operate independently, with the aim to "preserve the long-standing partnership between the two companies and perpetuate their shared history."

The release also notes that the deal awaits approval from Swiss competition authorities.



The company's flagship boutique reopened in Las Vegas in June 2023. Image courtesy of Bucherer

Of Bucherer's 100-plus boutiques between the countries of Switzerland, the United States, Germany, France, Denmark, Austria and the United Kingdom, more than half distribute Rolex, with 48 currently selling the brand's Swiss-made sister label Tudor as an official after-sales service center for both entities.

Following the retailer's efforts to upscale its footprint this year ([see story](#)), Rolex states that it believes this purchase is the "best solution not only for its own brands but also for all the watch and jewelry partner brands, as well as for all the employees of the Bucherer group."

If the deal goes through, Mr. Bucherer, reportedly the last person alive to have known and worked with Rolex founder Hans Wilsdorf, will keep his post as the Bucherer Group's honorary president.

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