

COMMERCE

Breitling buys Universal Geneve, adding Swiss watchmaker to portfolio

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Breitling is acquiring the brand in a deal worth about \$68.5 million. Image courtesy of Breitling

By LUXURY DAILY NEWS SERVICE

Swiss watchmaker **Breitling** is announcing a promising new purchase.

The brand is acquiring Swiss watchmaker Universal Geneve from Hong Kong investment firm Stelux Group. In reaching the agreement, Breitling seeks ownership of a heritage name that to this day controls the production of its product end-to-end, maintaining a history of crafting luxury timepieces with in-house movements since 1894.

"As excited as we are, we are also fully aware of the task at hand and the profound heritage we are set to uphold," said Georges Kern, CEO of Breitling, in a statement.

"Rebuilding a brand with such a rich narrative is not a quick endeavor it is a meticulous labor of love that we anticipate will unfold over the coming years," he said. "A dedicated team will be brought on board to allow Breitling and Universal Geneve to operate as separate maisons."

Swiss signees

Saving Universal Geneve from the brink of bankruptcy in 1989, Stelux Group is now passing the torch.

A **corporate filing** from the holding company sheds light on the transaction's value, reportedly worth about 60 million Swiss francs, or \$68.5 million at current exchange.



The Geneva-based brand has become known for its technical expertise. Image courtesy of Breitling

Universal Genève gained a reputation for innovation and technical know-how through the 20th century. However, challenges such as a quartz crisis have shifted the horological player's trajectory.

Aiming for contemporary relevance, Breitling is preparing to restore the brand's prestige by walking the line between honoring the past and keeping the future close.

Following a year of expansion and development ([see story](#)), Breitling's road ahead now involves the reinvigoration of its acquisition's image.

"We are convinced that Breitling is best positioned to take Universal Genève to the next level, as it has so successfully done with its own marque," said Joseph Wong, chairman and CEO of [Stelux Group](#), in a statement.

"When stewarding a maison d'horlogerie of this stature, preserving its heritage is a topmost concern," Mr. Wong said. "The management at Breitling has demonstrated that it is 100 percent committed to ensuring that Universal Genève lives on, not just in name but in spirit."

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