

WATCHBOX

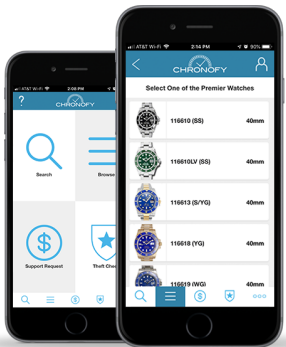
WatchBox Acquires Chronofy, the "Blue Book" for the Pre-Owned Watch Category

WatchBox launches pre-owned trade-in solution for independent watch retailers; backed by Chronofy's multi-media pricing resource and WatchBox's authentication and buying services

Philadelphia, PA (November 8, 2018) – WatchBox today announces the acquisition of Chronofy, the industry-leading valuation subscription service for the secondary watch market. Comprised of a mobile application, user-friendly desktop platform, and the printed *Chronofy Watch Guide*, the company enables subscribers to identify, value, authenticate, and sell pre-owned timepieces.

Launched in 2013 and delivering instant transparency and pricing confidence to jewelers, independent watch dealers, and pawnbrokers, Chronofy now serves as the foundation for WatchBox's newly launched business unit. Within the new Chronofy division, WatchBox addresses the fundamental barriers to entry in the secondary watch market: pricing knowledge, authenticity, inventory risk, and available capital. Through Chronofy, WatchBox offers a **'pre-owned solution' for independent watch retailers**, allowing them to accept trade-ins and offer purchasing services to their clients. For a nominal annual fee, retailers can subscribe to Chronofy and immediately gain access to a comprehensive pricing database and dedicated support team for on-the-spot pricing guidance. Chronofy stands behind the prices in its guide with a purchase guarantee for all models featured within its active database.

"The growth of the secondary watch market has led to a rising demand *from consumers* for services to more easily sell or trade their unworn watches," WatchBox CEO Danny Govberg stated. "Few authorized watch retailers have the ability to price, authenticate, *and* sell watches that are traded in. Chronofy's 'toolbox' will be a welcomed resource for these retailers."



"It is really about putting the customer first," added WatchBox President and Chief Operating Officer, Amanda Ellison. "Today's customer wants to be able to buy, sell and trade their watches in one fell swoop, and Chronofy's purchase guarantee allows jewelers to confidently accept trades without assuming the inventory risk. Combined with WatchBox's ability to *buy* pre-owned watches, we now empower retailers to meet the needs of clients that are currently being driven to other channels."

On this acquisition, Chronofy founder Joe Akar said, "The synergy between our companies makes this acquisition a natural fit. We share in the mission to bring authenticity, pricing transparency and confidence to the pre-owned category; ultimately to elevate the client experience and the global pre-owned perception."

By leveraging technology, data systems and market expertise, WatchBox actively supports the growth of the pre-owned watch category. Interested retailers and watch dealers can enjoy a free trial of Chronofy membership by visiting www.chronofy.com or by contacting Mike Manjos – mmanjos@chronofy.com; 203.550.2709.

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ABOUT WATCHBOX

WatchBox is the world's leading ecommerce platform for the buying, selling, and trading of pre-owned luxury timepieces; fueled by technology, innovation, and unmatched global experience in the high-end watch market. WatchBox offers an unrivaled selection of pre-owned luxury timepieces for sale and its client services for selling and trading timepieces are streamlined and readily accessible both on and offline, with private showrooms and buying offices in Philadelphia, Hong Kong, Switzerland, and South Africa. Trust, pricing transparency, and authentication are central tenets to WatchBox's platform, with each watch thoroughly evaluated by the company's in-house master watchmakers. www.thewatchbox.com

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