

WATCHBOX

WatchBox Expands Global Footprint in Partnership with Leading Swiss Watch Retailer Les Ambassadeurs
WatchBox opens the doors for buying, selling, and trading certified pre-owned timepieces in Zurich, Geneva, Lucerne, and Lugano in partnership with Les Ambassadeurs, expanding the WatchBox Authorized Dealer network.



Philadelphia, PA (April 23, 2019) – **WatchBox**, the leading global platform for pre-owned luxury timepieces, today announced a partnership with Swiss watch retailer **Les Ambassadeurs**. The partnership brings expertise in the secondary watch market to one of the industry’s most esteemed luxury watch sellers. Les Ambassadeurs represents the first retail institution in Switzerland to formalize a program for the thriving pre-owned category, and with this announcement, WatchBox further extends its global presence across Switzerland’s most historic and vibrant cities.

The worldwide resale market—both buying and selling pre-owned luxury items—has experienced remarkable growth in recent years, with expectations to reach USD \$41 billion by 2022¹. Financial consultancy Kepler Cheuvreux estimates the current global market for pre-owned watches alone to be worth upward of USD \$15 billion annually, and WatchBox has earned its position as the front runner for the luxury watch category. With showrooms and trading floors in the United States, Hong Kong, South Africa, and Neuchâtel, Switzerland, WatchBox formally launched an authorized dealer network in the United States in December 2018 with California-based Hing Wa Lee Jewelers. The partnership with Les Ambassadeurs represents the next phase of strategic growth for the company.

WatchBox Global President and Chief Operating Officer, Amanda Ellison, remarked, “The vision for WatchBox is to create a truly connected global marketplace, instituting a standard of excellence for both product and service within the pre-owned category. By bringing WatchBox to a global stage, we can offer a broader inventory to a greater network of consumers, while hiring and partnering with the most talented traders and retailers in the industry, *and* achieving economies of scale. We are delighted to forge ahead with Les Ambassadeurs as a strong, forward-thinking partner.”

As an authorized WatchBox dealer, Les Ambassadeurs will offer comprehensive services and consultation for watch trading and buying, as well as access to browse and purchase from WatchBox’s unsurpassed inventory of certified pre-owned watches. Les Ambassadeurs’ buying, selling, and trading services commence in early May at the company’s locations in Zurich, Geneva, Lucerne, and Lugano, Switzerland. And WatchBox’s extensive inventory will soon be presented on lesambassadeurs.ch in the WatchBox Digital Corner, as well as through interactive digital showcases in Les Ambassadeurs’ boutiques across Switzerland’s most prominent cities.

“We are thrilled to enter into this innovative partnership with WatchBox,” Joachim Ziegler, CEO of Les Ambassadeurs, shared. “It was very important for us to not just be a first mover in Switzerland in the pre-owned market, but to also offer an unparalleled service for our clients. They will thus be able to buy, sell, and trade pre-

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owned watches in our boutiques as well as online, all backed by a 15-month warranty and the trusted expertise of two industry leaders.”

WatchBox’s partnership with Les Ambassadeurs signifies a strategic investment in the growth of the category, uniting the primary and secondary watch markets at their highest levels; an in-store presence with incredible digital support, and a customer-first mindset built upon trust, transparency, and education.

Danny Govberg, co-founder and CEO of WatchBox, affirmed, “WatchBox is thrilled to bring our pre-owned buying, selling, and trading practices to Les Ambassadeurs. Their well-earned reputation extends far beyond Switzerland, and their embrace of the pre-owned market supports WatchBox’s founding thesis that the future of the watch industry is in the true merging of the primary and secondary watch markets.”

Translations: Access French and German versions → <http://bit.ly/2VoyalN>

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¹ GlobalData Consumer Survey, 2018

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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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