



CHANEL

Chopard



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ROLEX, PATEK PHILIPPE, CHANEL, CHOPARD AND TUDOR LEAVE BASELWORLD

CREATION OF A NEW WATCH TRADE SHOW IN GENEVA IN
COLLABORATION WITH THE FONDATION DE LA HAUTE HORLOGERIE

Geneva, 14 April 2020 – Rolex, Patek Philippe, Chanel, Chopard and Tudor leave Baselworld to create a new watch trade show in Geneva with the Fondation de la Haute Horlogerie. The show will be held early April 2021 at Palexpo, at the same time as Watches & Wonders. This departure follows a number of unilateral decisions made without consultation by Baselworld management, including the postponement of the watch show until January 2021, as well as its inability to meet the brands' needs and expectations.

The new show, which will be linked to Watches & Wonders, organized by the Fondation de la Haute Horlogerie, is to take place at Palexpo. The aim is to offer partner brands the best possible professional platform, applying a shared vision to successfully meet future challenges in the watchmaking industry. It will also give crucial prominence to the sector's expertise and innovations, both in Switzerland and internationally.

Other brands may also be added, according to terms that have not yet been defined. This new event will be geared predominantly towards retailers, the press and VIP customers.

Jean-Frédéric Dufour, Chief Executive Officer, Rolex SA, and Board Member, Montres Tudor SA, said: "We have taken part in Baselworld since 1939. Unfortunately, given the way the event has evolved and the recent decisions made by MCH Group, and in spite of the great attachment we had to this watch show, we have decided to withdraw. Following discussions initiated by Rolex, it seemed only natural to create a new event with partners that share our vision and our endless, unwavering support for the Swiss watchmaking sector. This will allow us to present our new watches in line with our needs and expectations, to join forces and better defend the interests of the industry."

Thierry Stern, President, Patek Philippe said: "The decision to leave Baselworld was not an easy one to take for me, being the fourth generation of the Stern family to participate to this traditional yearly event. But life evolves constantly, things change and people change as well, whether it is at the level of those responsible for the watch fair organization, the brands or the clients. We constantly have to adapt ourselves, question what we do, since what was right yesterday may not necessarily be valid today! Today Patek Philippe is not in line with Baselworld's vision anymore, there have been too many discussions and unsolved problems, trust is no longer present. We need to answer the legitimate needs of our retailers, the clients and the press from around the world. They have to be able to discover the new models from Swiss watchmakers each year, at one time, in one place, and this in the most professional manner possible. That is why, following several discussions with Rolex and in agreement with other participating brands, we have decided to create, all together, a unique event in Geneva, representative of our savoir-faire."



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Frédéric Grangié, President of Chanel Watches & Fine Jewellery said: "Like its partners, CHANEL shares the same independence and the same desire to protect and promote the values, know-how, utmost quality and precision of Swiss Watchmaking. This initiative marks a key milestone in the history of CHANEL Watchmaking and is part of a long-term strategy, which began with the launch of this activity in 1987. This exhibition will allow us to present all of our new creations in an environment that meets our high-quality standards."

Karl-Friedrich Scheufele, Co-President Chopard et Cie SA said: "Chopard first exhibited at the Basel fair in 1964 with a stand of some 25 square metres. After careful consideration, our family decided to support the Rolex initiative and retire from Baselworld – a painful decision. The creation of this new watch show in Geneva, in parallel to Watches & Wonders, will allow us to better serve our watchmaking partners and our customers. Through the alliance, these *grandes maisons* will also be able to collaborate in promoting the values and best interests of Swiss watchmaking."

Jérôme Lambert, on behalf of the Fondation de la Haute Horlogerie Council said: "The Fondation de la Haute Horlogerie is delighted to welcome a new salon which will strengthen the historical Watches & Wonders event in Geneva next year in early April."

Further information will be published at a later date, in particular concerning the name of the new watch fair and its organization.

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