

The exceptional Swiss watch Manufacture De Bethune sells majority stake to an investment consortium.

Geneva, October 25th 2017

Undeniably epitomising horological excellence and innovation, the Swiss watch Manufacture De Bethune has announced today its decision to sell the majority of its capital to an investment consortium led by Pierre Jacques, former CEO of the brand, and private equity investor Giovanni Perin.

Within the framework of this transaction, Denis Flageollet, co-founder and COO De Bethune, retains a substantial stake in the company. David Zanetta, the brand's other co-founder, is stepping down and ceding all his shares. He had already withdrawn from the operational side of the company last year, on his 70th birthday, after an outstanding contribution to its expansion over the last 14 years.

Since its founding, De Bethune has built a unique and strong industrial base dedicated to the watchmaking art. Today, the brand is distinguished by the highest level of quality and innovation, ranking it firmly within the exclusive circle of Swiss Haute Horlogerie. The company has developed and produced no less than 25 calibres entirely in-house, around 30 world firsts, a number of patents, as well as 150 one-of-a-kind models. Its work has been honoured in the most prestigious international competitions. De Bethune watches are intended for a worldwide clientele of collectors and connoisseurs. Together, the shareholders are planning new investments designed to strengthen the brand while maintaining a high degree of exclusivity.

“We are delighted to be joining forces with ideal partners to support our long-term development plans”, said Denis Flageollet, COO De Bethune. “Pierre Jacques, who already headed the company for five years between 2011 and 2015, has a wealth of experience and in-depth understanding of it. To have him now as shareholder, CEO and Chairman of the Board of Directors will be immensely beneficial for De Bethune.”

Pierre Jacques, who will be taking up his new responsibilities on December 1st 2017, added: “by leveraging our network and our expertise, we are going to work with a view to further enhancing the reputation of this amazing brand and shaping the future of one of the finest Swiss watch Manufactures. I am looking forward to supporting De Bethune in this new growth phase, in close cooperation with Denis Flageollet.”

Giovanni Perin concluded with these words: “I am pleased to contribute to De Bethune's development. I am convinced that the quality of the management, together with the resources now available, ideally positions the company on the path to success.”

DE BETHUNE

L'ART HORLOGER AU XXI^E SIÈCLE

About De Bethune

Located in L'Auberson, in the Canton of Vaud, the De Bethune watch Manufacture is above all a research and development facility, an atelier working with cutting-edge technologies, albeit in the spirit of the great 18th century master-watchmakers. This naturally involves designing and crafting all components individually, while paying meticulous attention to even the slightest details. Not doing more, but instead doing better; drawing inspiration from the past and perpetually reinventing it; building bridges with all fields of knowledge: such are the principles driving the elaboration of De Bethune's mechanisms and artistic criteria. The quest for perfection and beauty guides the work of the master-watchmakers as they patiently craft exceptional timepieces. The pure style, taut lines and slenderness of the cases represent the inimitable hallmark of De Bethune creations.

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