



WATCHES OF SWITZERLAND GROUP PLC

Strategy Deep Dive

14th July 2026



WATCHES OF SWITZERLAND

Mappin & Webb

GOLDSMITHS

MAYORS

BETTERIDGE

Deutsch & Deutsch

Analog:Shift

MONO-BRAND BOUTIQUES

ROBERTO COIN

HODINKEE

Agenda

01 Strategy & Market Overview

Brian Duffy, CEO

02 US

David Hurley, Deputy CEO

03 UK

Craig Bolton, UK President

04 Roberto Coin

Brian Duffy, CEO

05 Hodinkee

Ben Clymer, Hodinkee Founder

06 Deutsch & Deutsch

Tad Deutsch, President

07 Financials

Anders Romberg, CFO

08 Q&A



Strategy & Market Overview

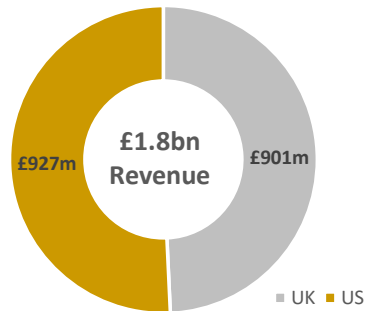
The Watches of Switzerland Group

Luxury Showrooms

191

Colleagues

2,924



1. Scale and Market Leadership

- UK's #1 luxury watch retailer with strong and growing presence in the US #1 global market
- Complemented by a growing luxury jewellery proposition

2. Strong, Longstanding Brand Relationships

- Longstanding partnerships with the world's most prestigious watch and jewellery brands

3. Proven Multi-Channel and Multi-Brand Model

- Flagship showrooms in premium locations complemented by integrated e-commerce
- Luxury client experience across physical and digital channels

4. Strong Financial Characteristics and Consistent Track Record

- Strong compounding revenue and profit growth delivered
- Significant cash generation and disciplined reinvestment

5. Clear Strategic Growth Plan

- Consistent growth in UK and significant opportunity in fragmented, underinvested US market
- Continued investment in showrooms, digital capabilities, and clienteling excellence, with a proven M&A track record

6. Underpinned by Attractive Luxury Watch Category Fundamentals

- Resilient demand with strong long-term fundamentals
- Structural supply-demand imbalance supports demand

WATCHES OF SWITZERLAND

Mappin & Webb

GOLDSMITHS

MAYORS

BETTERIDGE
EST 1897

Deutsch & Deutsch
DD

HODINKEE

Analog:Shift
VINTAGE & PRE-OWNED WATCHES

ROBERTO COIN



Showroom
Investment

Certified
Pre-Owned

Ecommerce

Luxury Branded
Jewellery

Acquisitions

Client
Experience

4

We Operate Spacious, Luxury Showrooms and Deliver an Exceptional Client Experience



Strength and Breadth of Relationships With Leading Global Luxury Brands

Watches and Jewellery



ROLEX



PATEK PHILIPPE
GENEVE



OMEGA



ROBERTO COIN



DE BEERS
LONDON
VICENZA



TUDOR



AUDEMARS PIGUET
Le Brassus



BREITLING
1884



DAVID YURMAN



FOPE
DAL 1929



Cartier



PASQUALE BRUNI



TAG Heuer



IWC
SCHAFFHAUSEN



GREUBEL FORSEY
ART of INVENTION



Chopard



MESSIKA
PARIS



BVLGARI



LONGINES



JB
BLANCPAIN



MARCO BICEGO



H. Moser & Cie.



BREMONT



TISSOT



JAEGE-LECOULTRE



Antushka



Pomellato



RADO



MB&F



PANERAI



DANIEL ROTH



VACHERON CONSTANTIN
GENEVE



PARMIGIANI
FLEURIER



BOVET
1822



J&Co
JACOB & Co.



Breguet
Depuis 1775



REPOSSI
6 PLACE VENDÔME PARIS



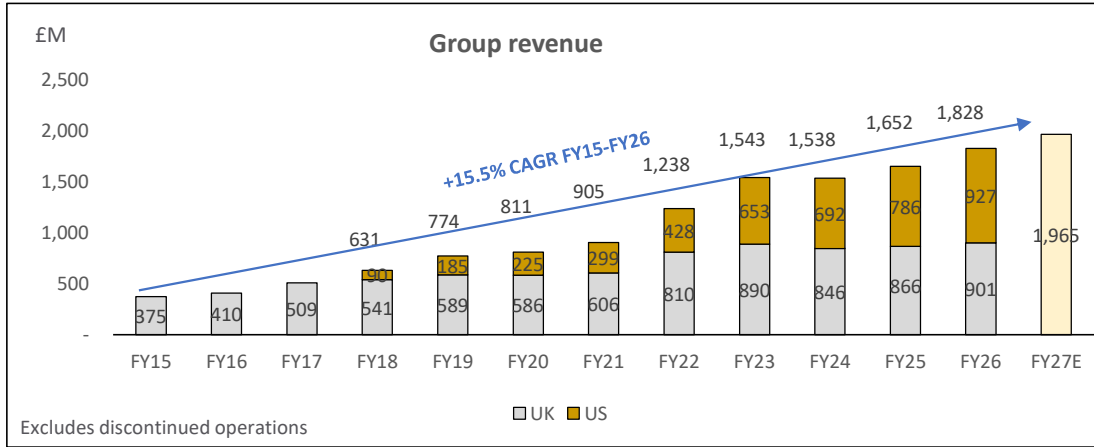
FRED



US Share of Sales Surpasses UK, with Performance Led by Domestic Clientele

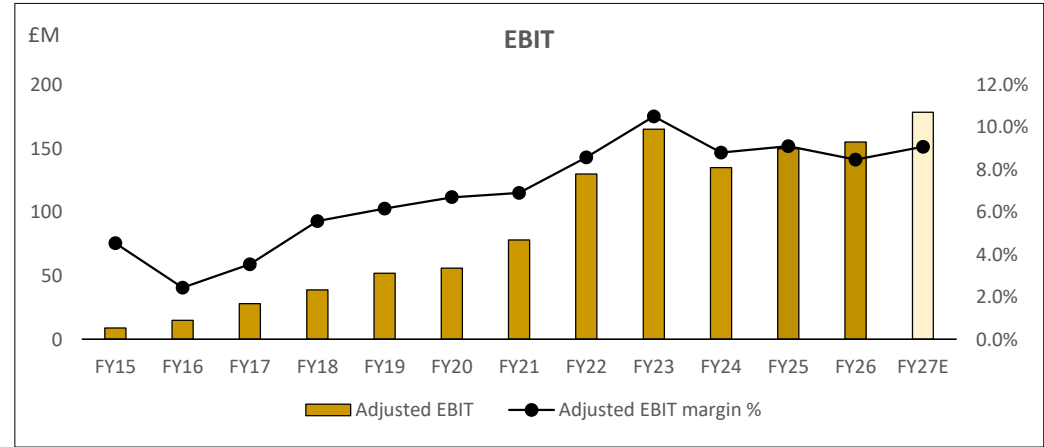


We Have Developed a Strong Track Record of Profitable Growth



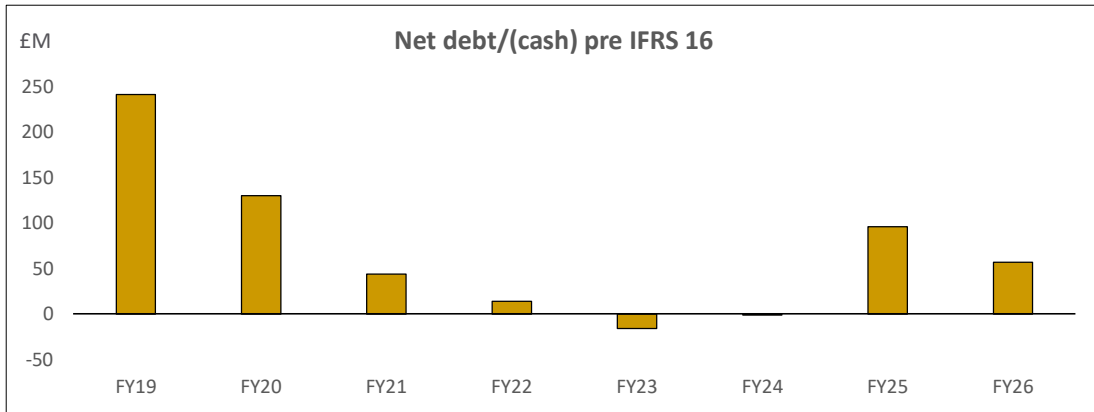
CAGR FY15 to FY26

+ 15.5%

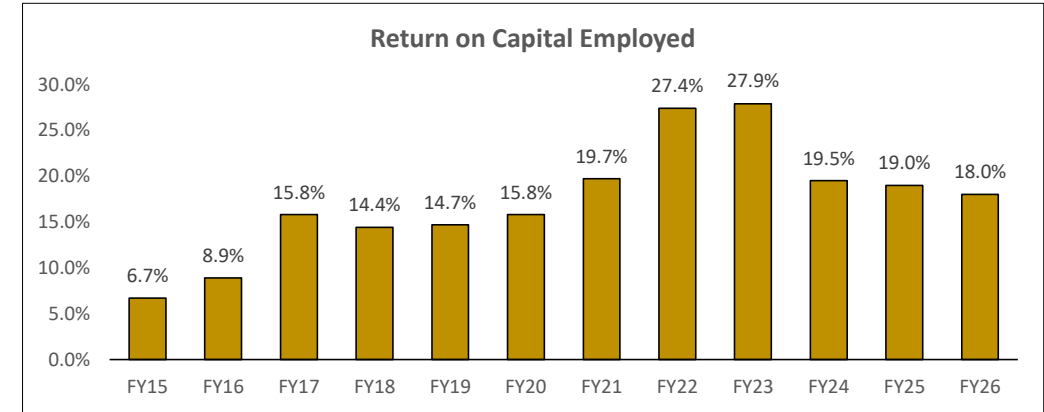


CAGR FY15 to FY26

+ 29.5%



FY27E refers to the midpoint of FY27 guidance at constant currency
Adjusted EBIT is Earnings Before Interest and Tax before exceptional items and IFRS-16 adjustments
Net debt is shown excluding IFRS-16 lease liabilities



Total change FY15 to FY26

+ 11.3%



Showroom
Investment

Certified
Pre-Owned

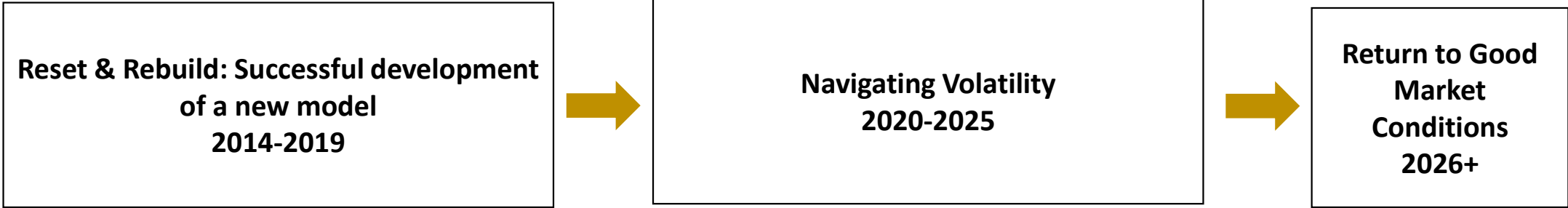
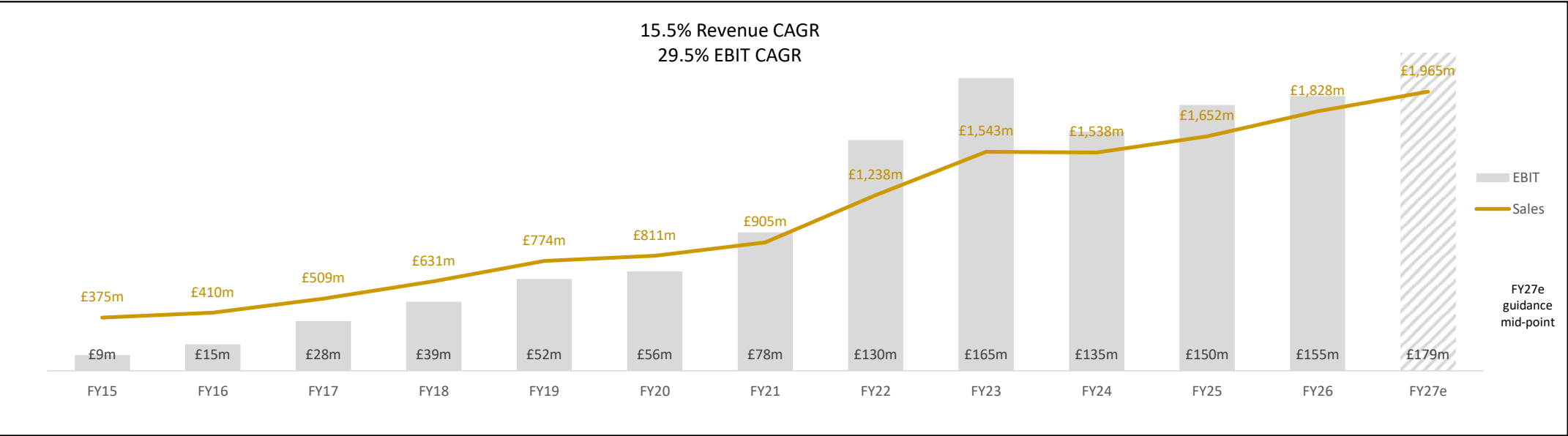
Ecommerce

Luxury Branded
Jewellery

Acquisitions

Client
Experience

The Business Has Evolved Through Three Phases Since 2014



Our Strategy is to Invest in Sustainable, Profitable Growth in the Luxury Watch and Jewellery Markets



Continue to Invest in New Openings, Relocations, Expansions and Refurbishments

Our well invested showrooms are luxurious, open, welcoming, contemporary, spacious, non-intimidating and browsable

Through our Showroom Investments we:

Strengthen Luxury Brand Presentation



Deliver Exceptional Client Experience



Expanding space for growth drivers
in luxury watch and jeweller brands



Rolex Old Bond Street



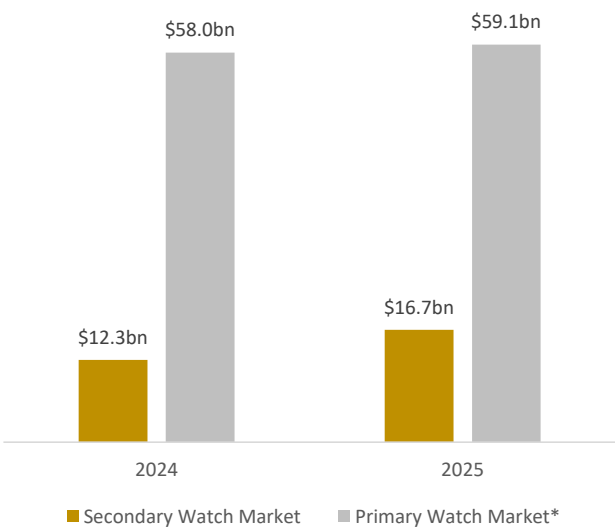
The Pre-Owned Market Is an Increasingly Important Segment of the Luxury Watch Market

The secondary watch market is over \$16.7bn and growing

The secondary watch market is over \$16.7bn and growing

...with good momentum across many luxury brands

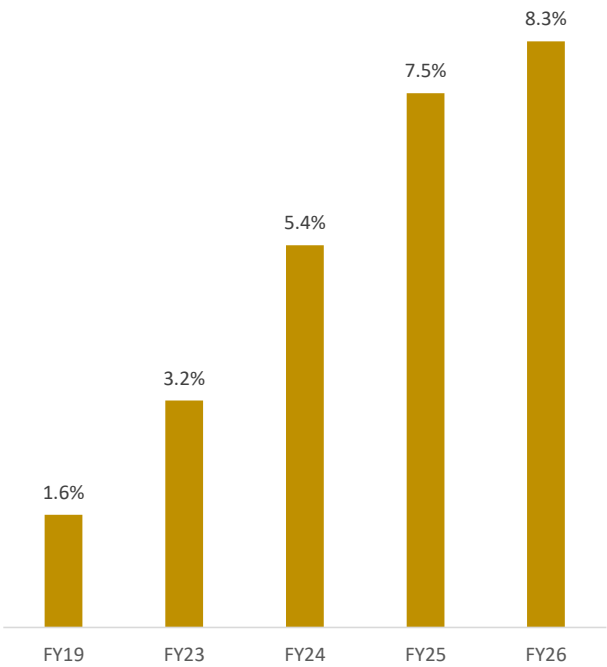
Supporting consistent growth in our pre-owned business



*Primary watch market shown in 2025 FX Rates using CHFUSD 1.207
Source: Morgan Stanley Swiss Watch Report, EveryWatch Secondary Watch Market



Pre Owned as % of WOSG Watch Revenue



Pre-Owned Attracts New Clients and Builds Client Lifetime Value

Capturing incremental sales, from an incremental client

NEW CLIENT ACQUISITION

77%

of pre-owned clients were new to WOSG

First purchase with Watches of Switzerland Group



CLIENT-LED SOURCING

Rare & high-value pieces

sourced to demand

Capability developed to service specific client demand



Showroom
Investment

Certified
Pre-Owned

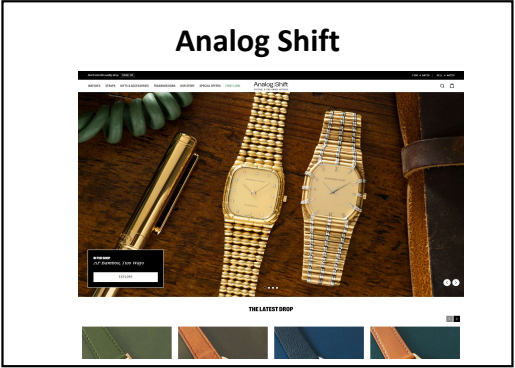
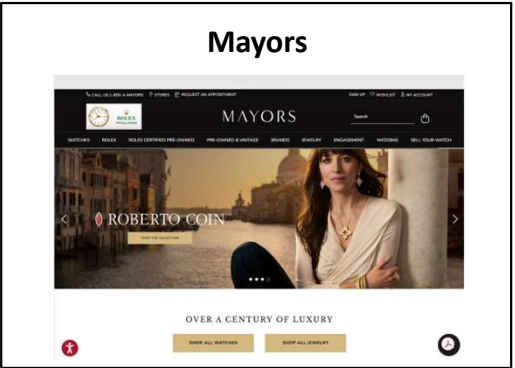
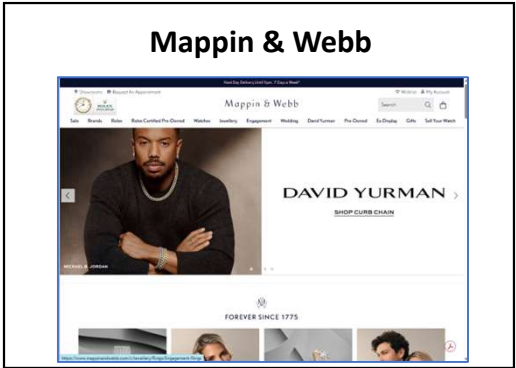
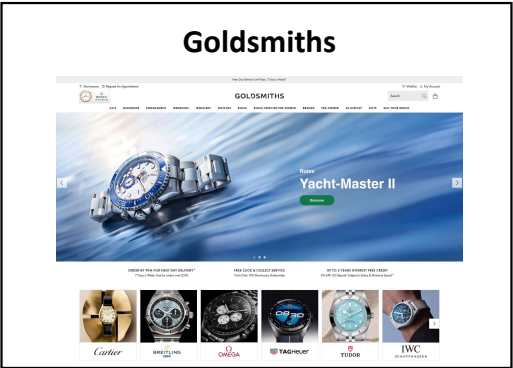
Ecommerce

Luxury Branded
Jewellery

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Ecommerce



Growing Segment

Scale Advantage

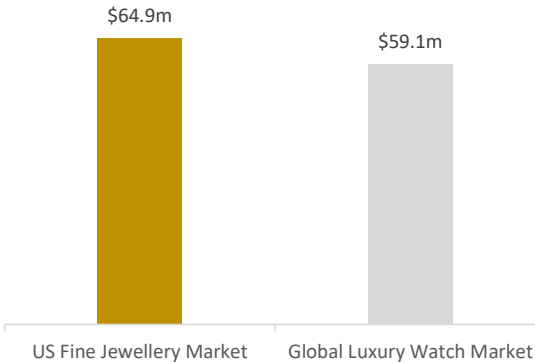
Multi-brand / Multi Channel

Virtual Boutique

Awareness / Reach Research Resource

The US Jewellery Market: #1 Globally With Strong Growth and a Shift Towards Branded; UK Returning to Growth

Tailwinds from increasing female wealth generation, self purchase and desire for brand affinity

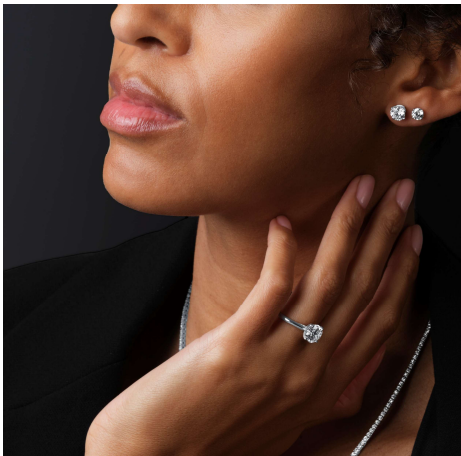


Strong US Momentum

UK resurgence

Branded and Lab Diamonds

Increasing Self Purchase



SELF PURCHASE
+58%
increase in jewellery sales of women
buying for themselves
2024 v 2021

Source: McKinsey Jewellery Survey 2025

Continues move towards branded

Elevated category pricing driven by
gold price inflation



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Acquisitions Have Been the Bedrock of the \$1 + Billion US Business

MAYORS

BETTERIDGE
EST 1897

Wynn.
LAS VEGAS

DEUTSCH & DEUTSCH

Fine Jewelry and Watches

HODINKEE

Analog:Shift
VINTAGE & PRE-OWNED WATCHES

ROBERTO COIN

Increased market penetration

Talent / resources

New segments

Financially:
Good payback / ROI
Accretive
Scale / Leverage

Client Experience Remains One of Our Strongest Differentiators and Underpins Our Long-Term Growth Strategy



Showrooms



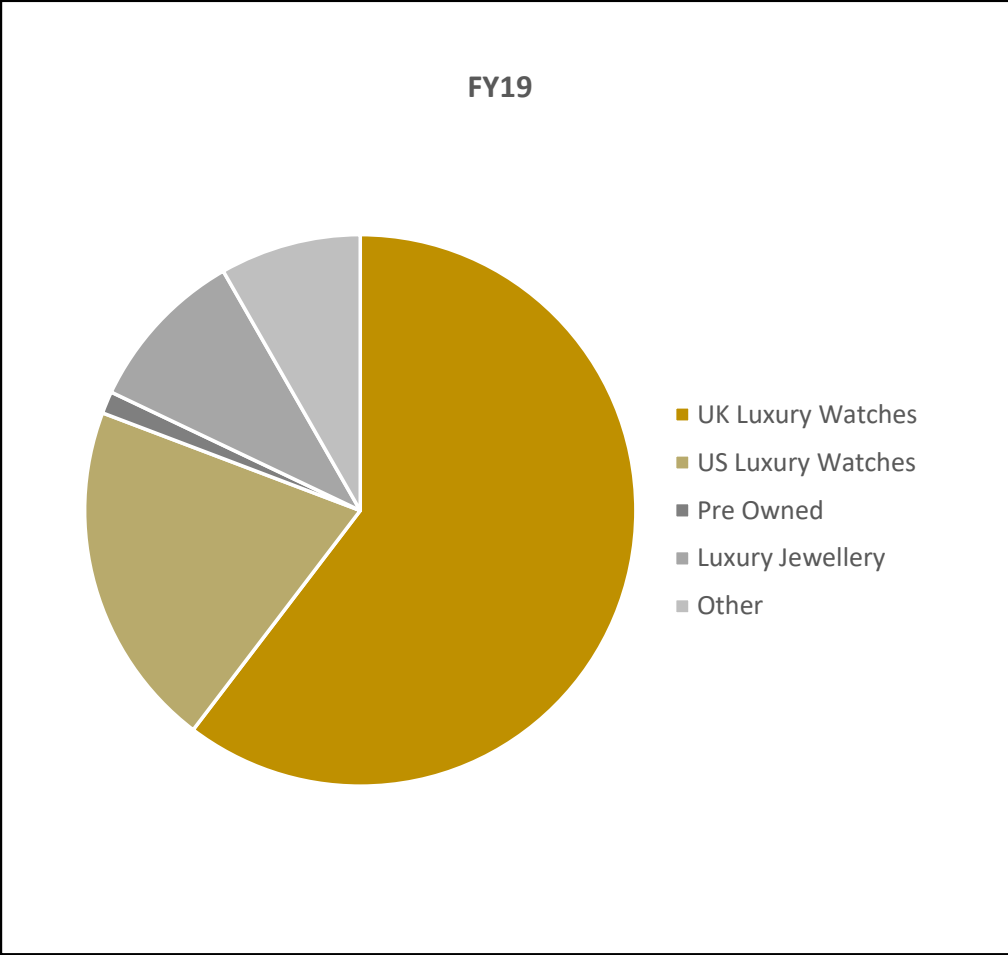
Virtual Boutique



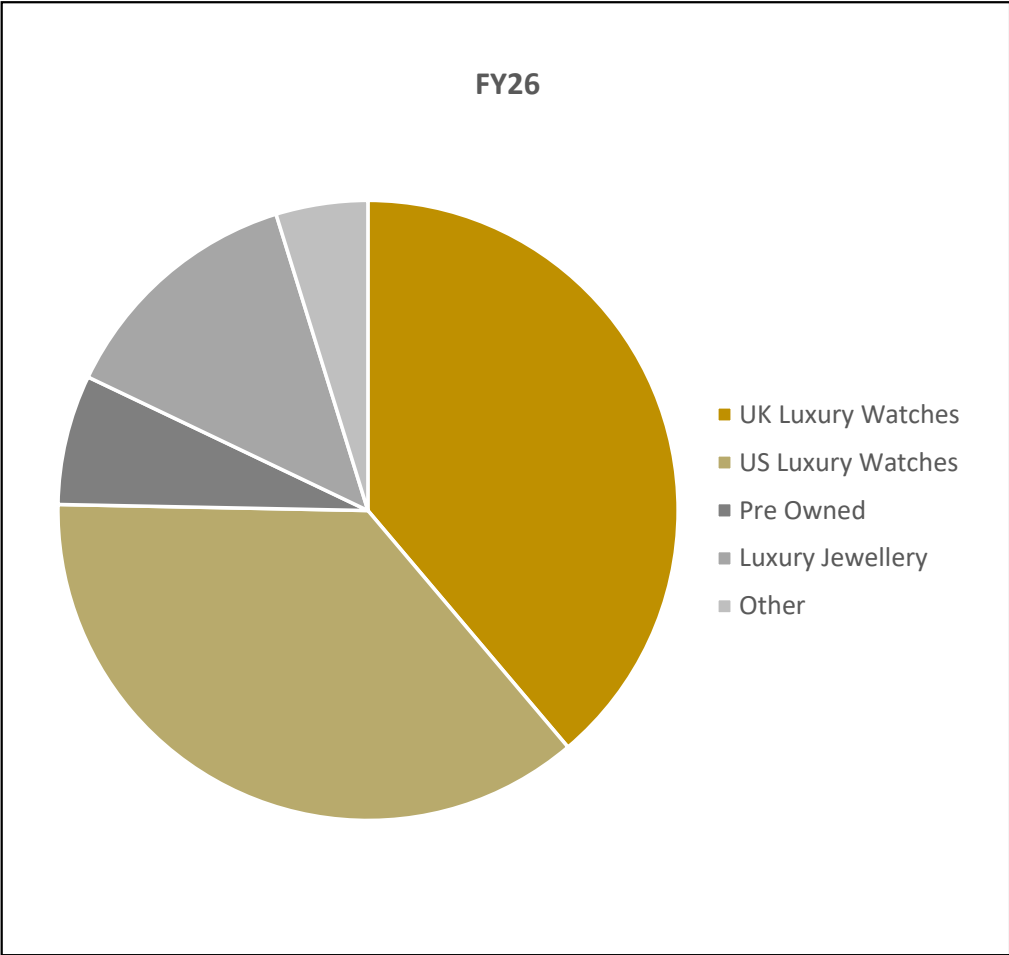
Events

Our Strategy Is Delivering Diversification and Growth

On top of a strong and resilient luxury watch business...



... we have built increasing diversity into our revenue base



Summary

Markets are good

- US very strong
- UK resurgence

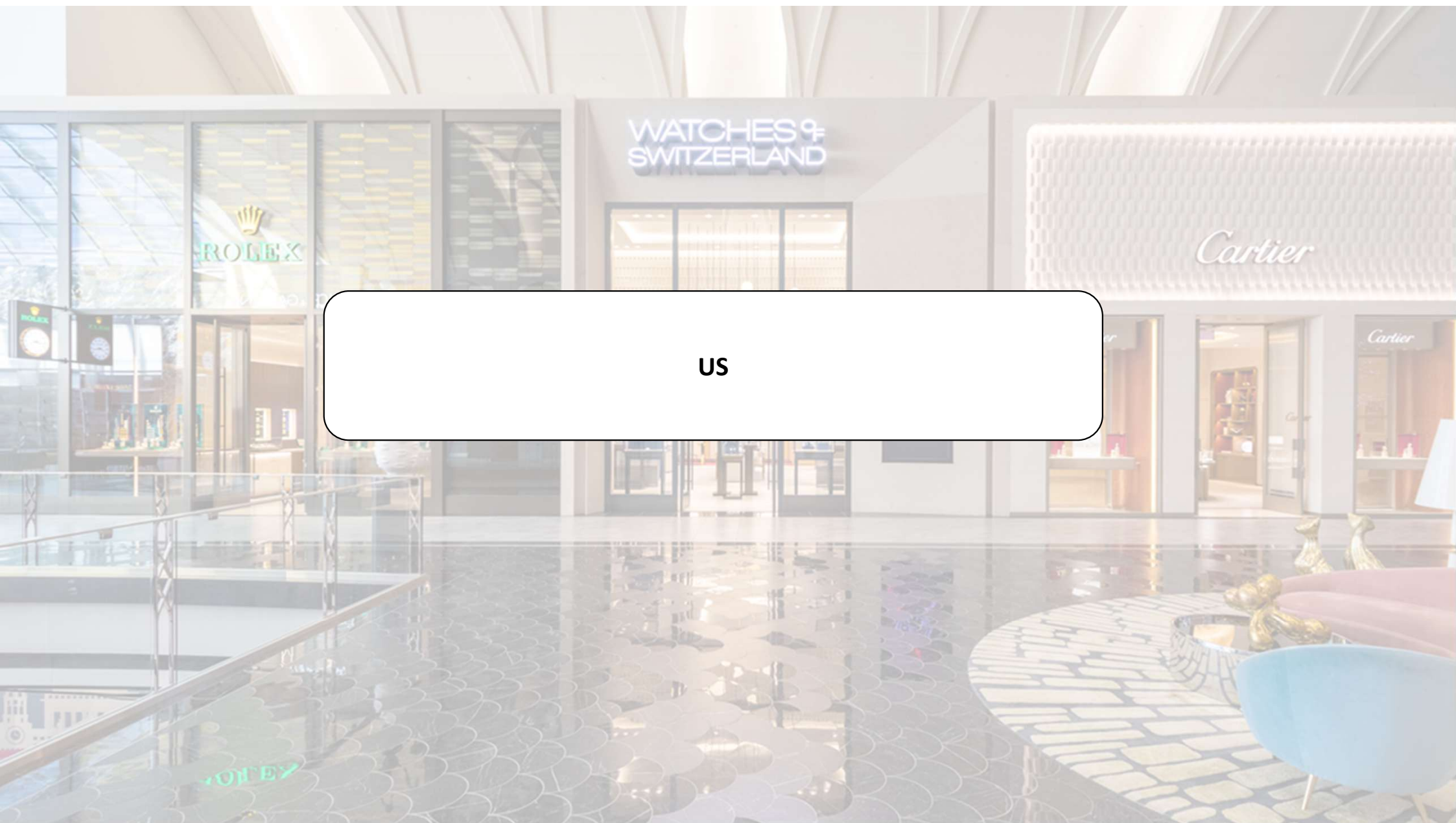
WOSG model continues to drive market out performance

Growth pillars driving out performance

Adding new audiences

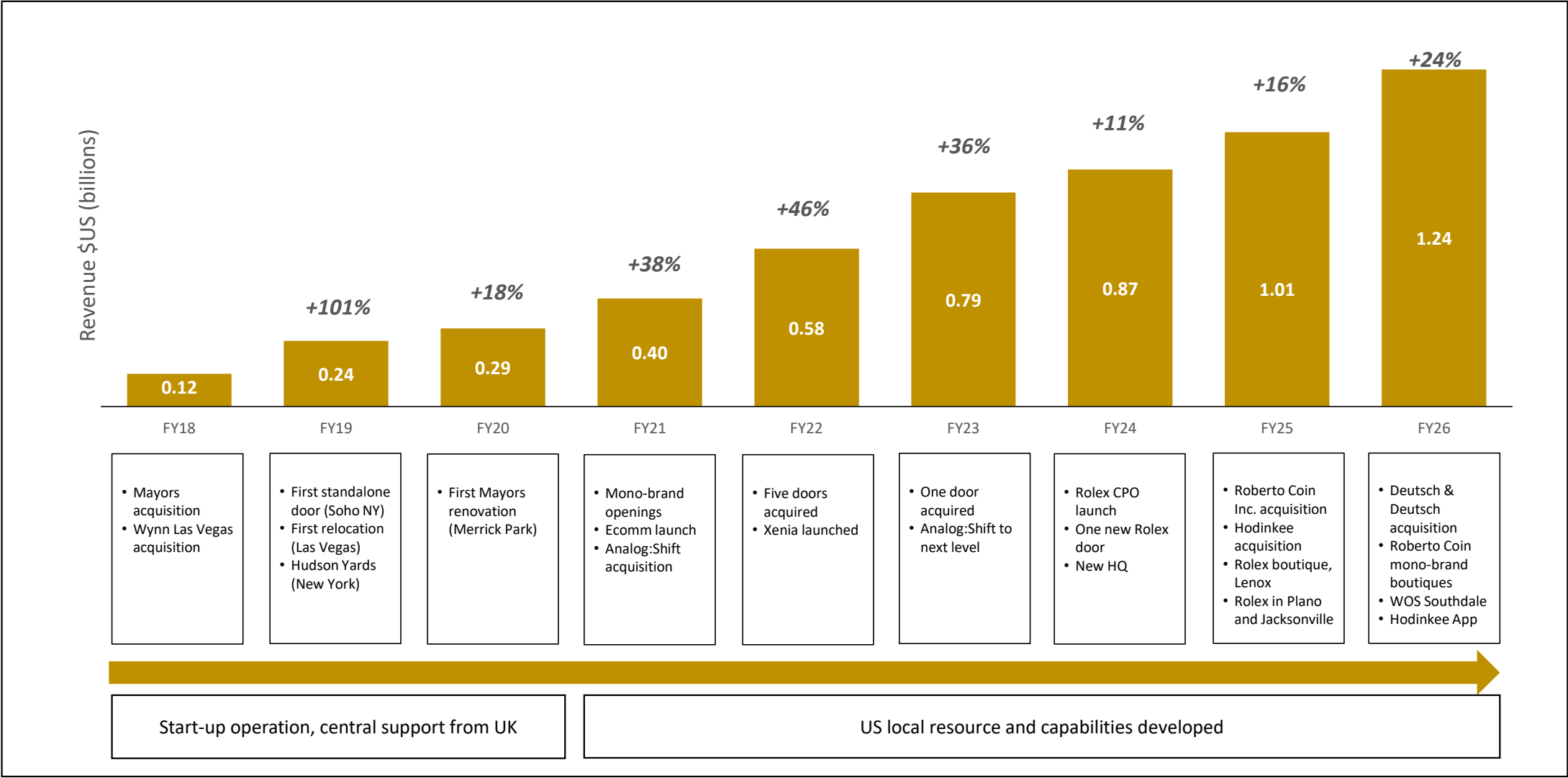
Performance QTD is encouraging





US

Exceptional Growth Since Entering the US Market in FY18

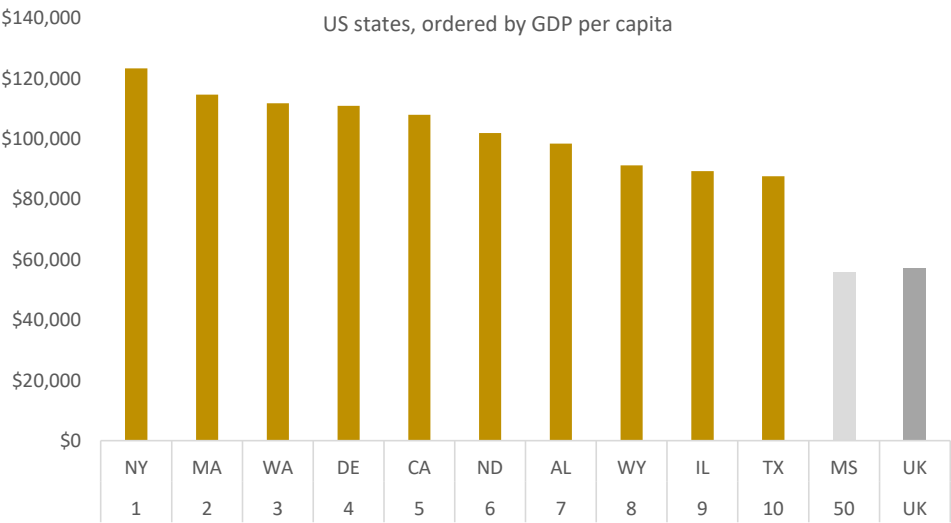


Nationwide Wealth and a Fragmented, Independent Retail Landscape Present Further Opportunity

High wealth per capita across all states creates breadth of opportunity

49 States have GDP per capita ahead of the UK

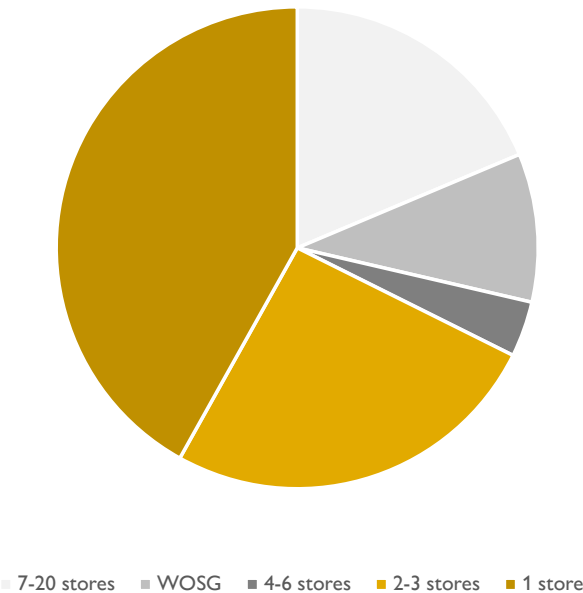
Strong wealth base extends well beyond coastal markets



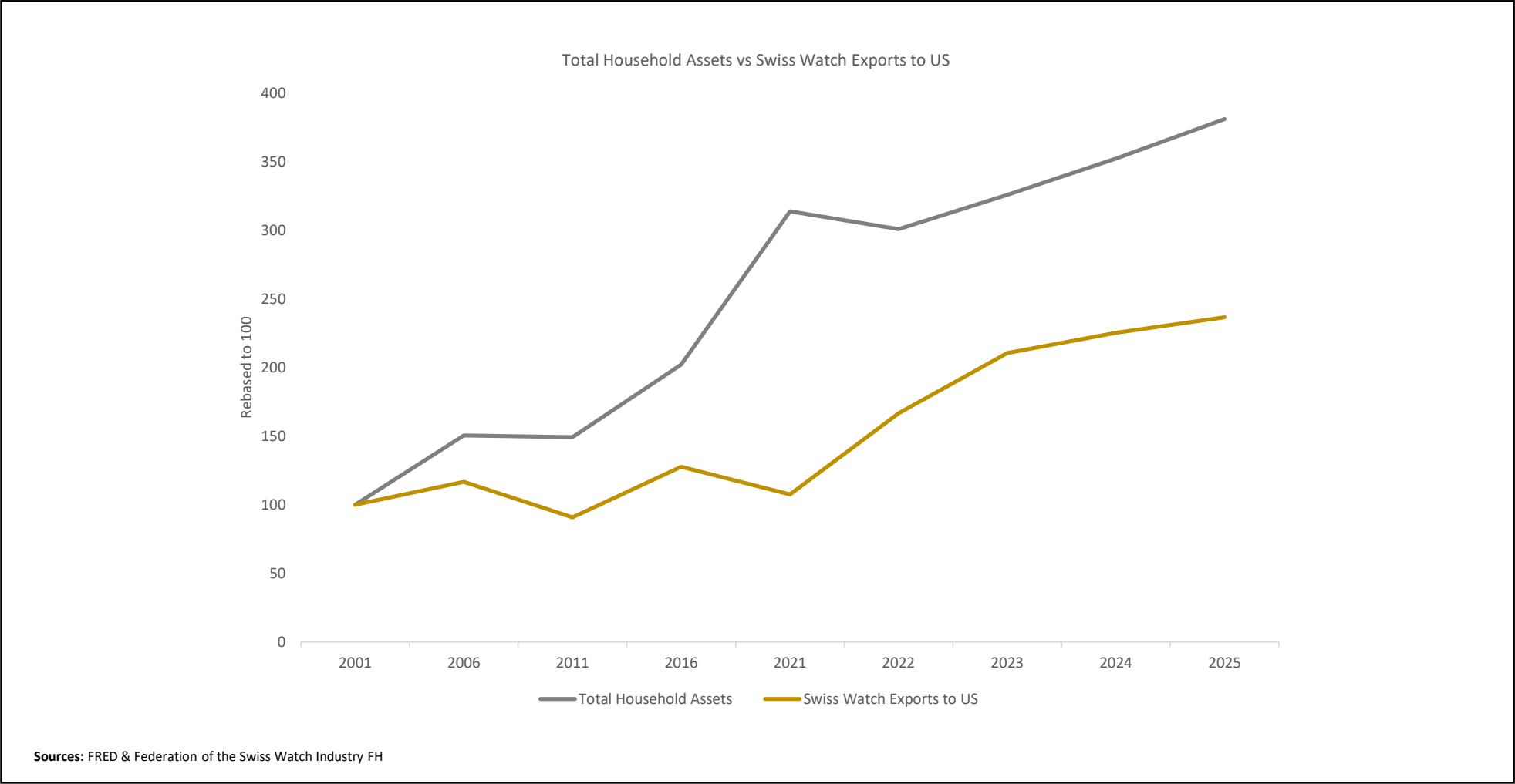
Fragmented US distribution remains majority local jewellers

68% of operators have 1-3 stores

Fragmentation creates a meaningful opportunity

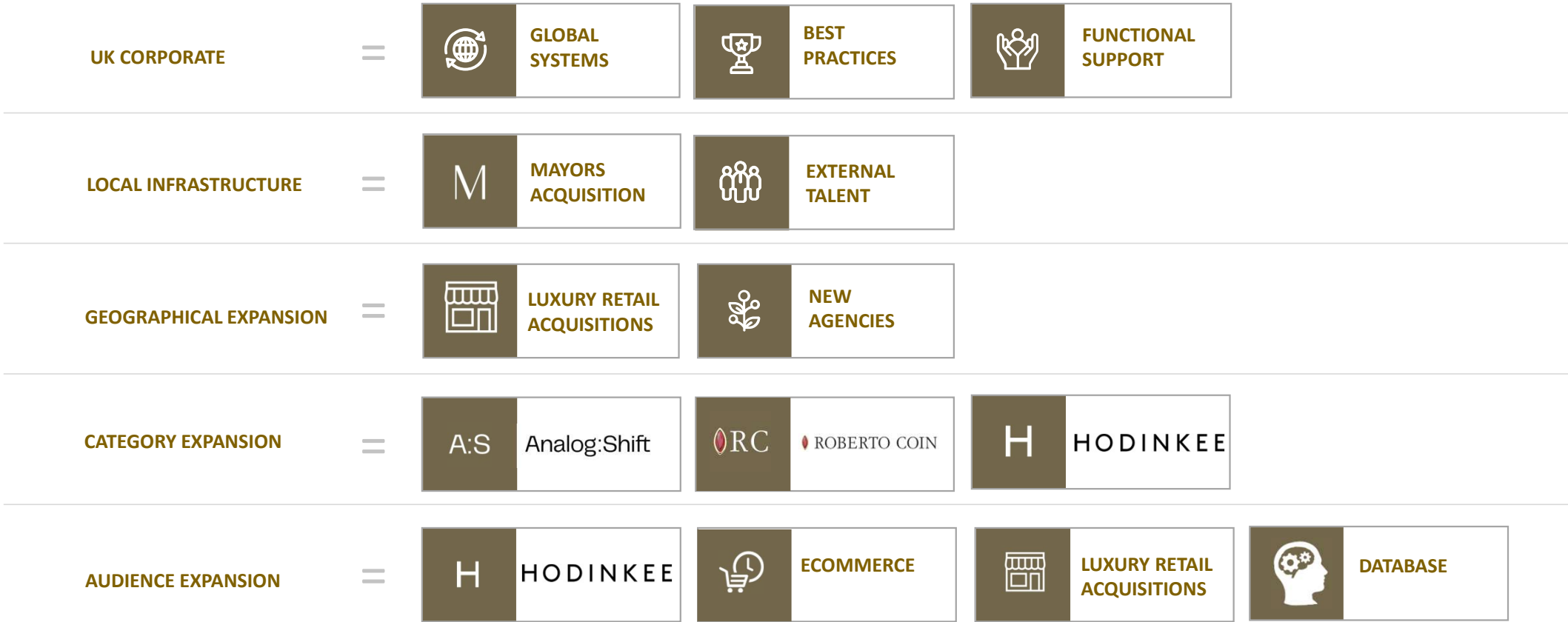


Significant US Wealth Generation Creates Increased Growth Potential for Luxury Watch and Jewellery



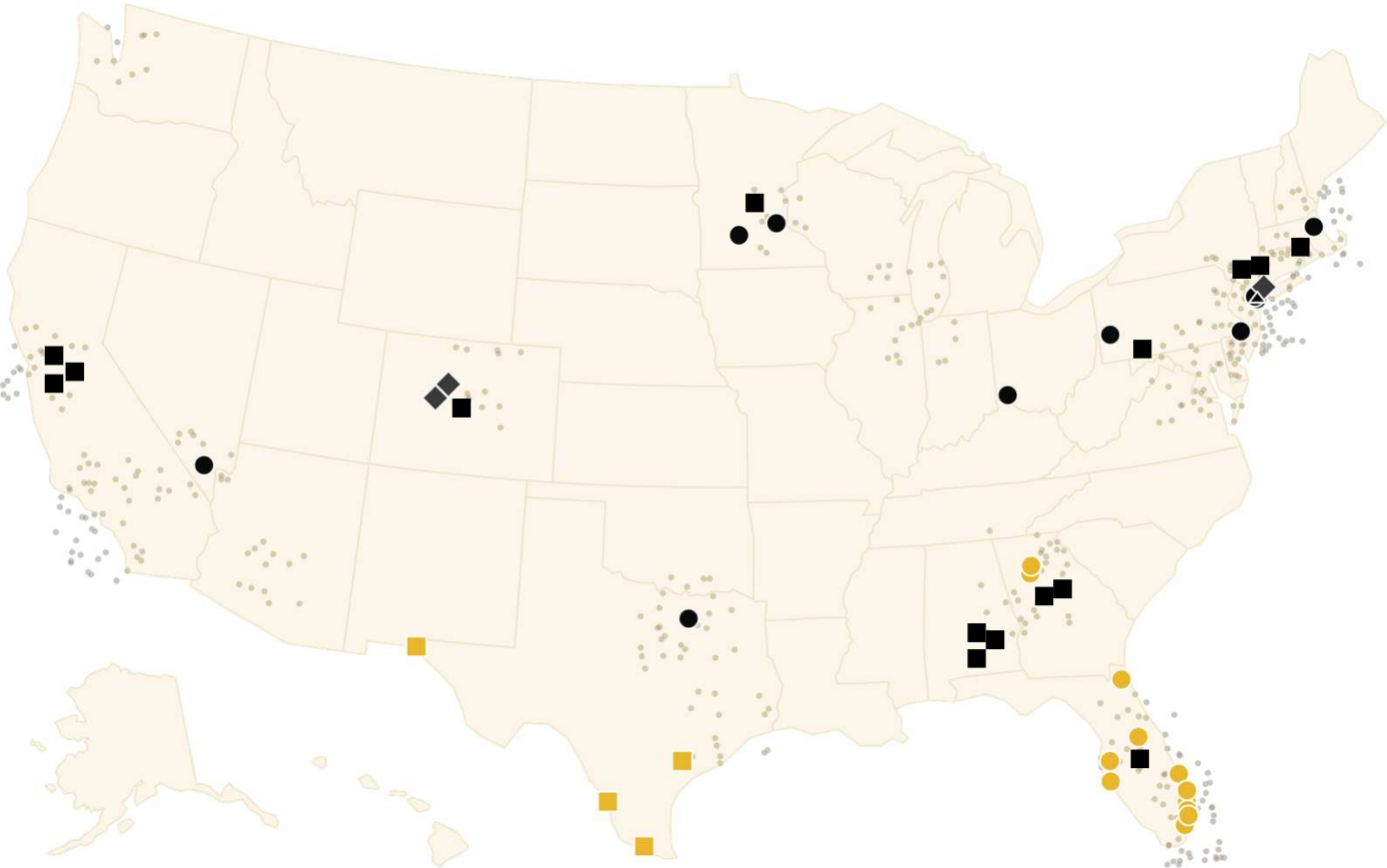
We Have Developed Our Organisational Capabilities....

Significant investment in US based resources In FY26



.... and Steadily Expanded Our Showroom Presence

- MAYORS – 10 FL & GA
- WATCHES OF SWITZERLAND - 12
- BETTERIDGE – 3 CT & CO
- DEUTSCH & DEUTSCH – 4 TX
- ANALOG SHIFT – 1 NYC
- ROBERTO COIN – 400+ POINT
- MONO – BRAND BOUTIQUES - 33



Investment in a Continued Pipeline of Showroom Projects

Projects Opening In 2026



TAMPA, FL (NOV 2026)



MARLTON, NJ (SEP 2026)



AVALON, GA (JUL 2026)



GREENWICH, CT (NOV 2026)

Optimise Existing Network Via Expansion And Investment In Key Cities

CITY	STORE	PROJECT TYPE
New York	WoS Hudson Yards	Remodel with Rolex expansion
Miami	Mayors Aventura	Remodel and expansion with brand introductions
Miami	Mayors Merrick Park	Relocation into expanded property
Boca Raton	Mayors	Relocation into luxury wing
Las Vegas	WoS Wynn	Remodel and space expansion
New Agencies	TBC	

Certified Pre-Owned is Expanding Our Audience

Certified Pre-Owned has been one of our fastest growing categories

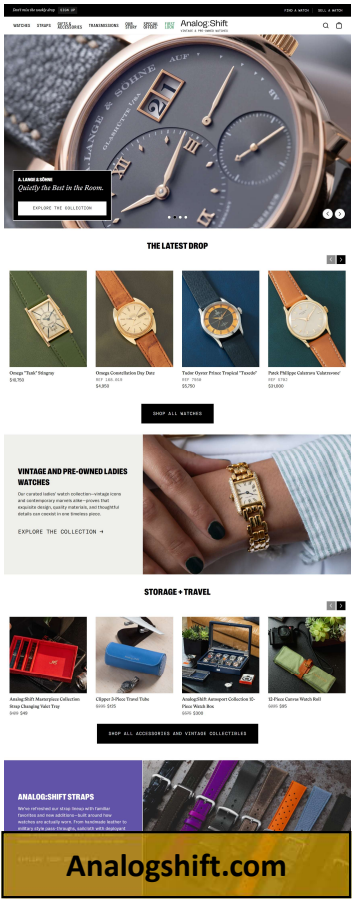
ANALOG:SHIFT ACQUISITION IN SEPTEMBER OF 2020

- A leading position in pre-owned & vintage watches
- Greater customer lifetime value
- Trust and Authentication
- Expertise & content
- Differentiation from competitors

Continue to invest in training, bespoke content & dedicated client events



Vintage Watches & Collectibles



Analogshift.com



Events at Analogshift.com. New York

Ecommerce is Extending Our Client Reach Beyond Our Showroom Network

Opportunity to grow complementary online business

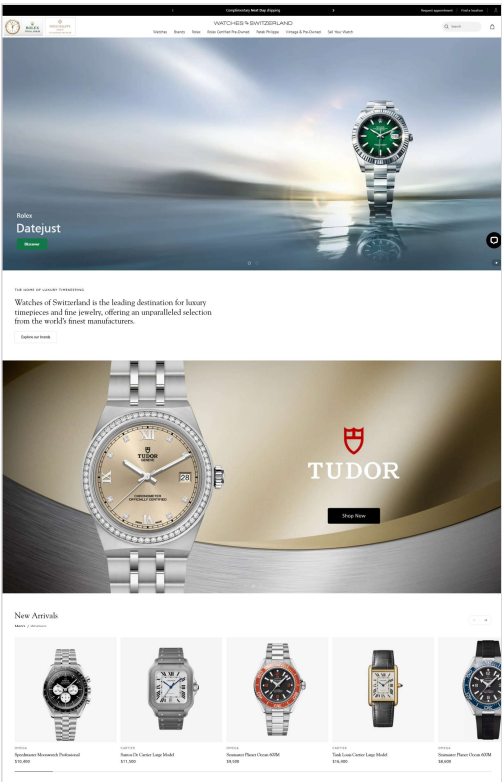
Rolling out Shopify across all WOSG U.S. sites to create a scalable ecommerce foundation

Built a dedicated U.S. digital team over the past 12 months, leveraging strong local talent

Hodinkee partnership - unlocks first-to-market access and deeper engagement with enthusiast clients

Applying proven UK digital learnings

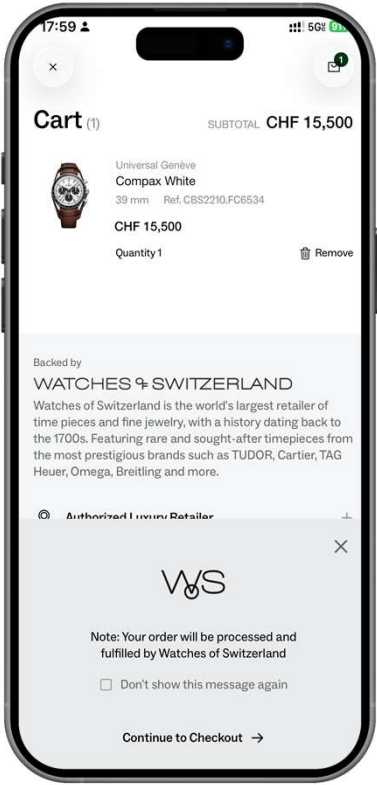
Limited-edition brand collaborations



WOS USA Shopify migration



New Hodinkee App with WOS powered shopping



We See Substantial Opportunity to Grow Our Luxury Jewellery Business

Increasing share in a resilient growth category

Accelerate High Jewellery performance through elevated VVIP client experiences and bespoke selling opportunities

Expand the Roberto Coin shop-in-shop footprint across the Watches of Switzerland Group estate

Launch the US lab grown diamond proposition, leveraging the proven UK playbook



Mayors High Jewellery



Roberto Coin Shop in Shop



Lab Grown Diamonds

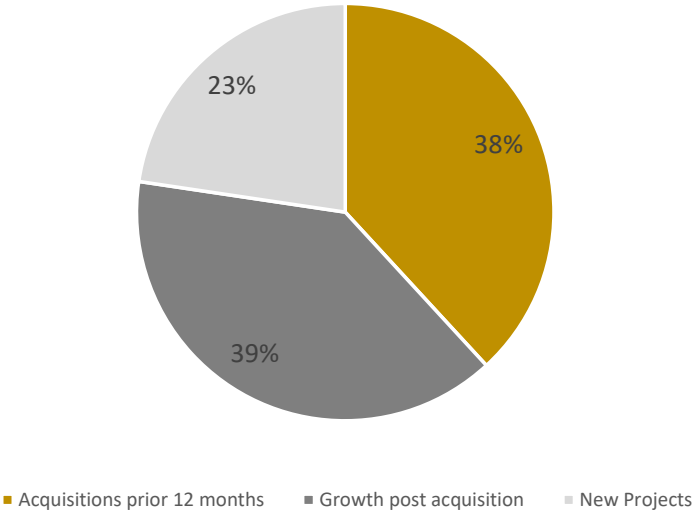
Targeted Acquisitions Have Provided the Foundation for Our US Business

We have doubled the revenue we acquired, alongside growth from new projects

US Acquisitions

Nov-17	Mayors
Dec-17	Wynn
Sep-20	Analog Shift
Oct-21	Mall of America
Oct-21	Legacy West
Nov-21	Betteridge
Jun-22	Marlton
May-24	Roberto Coin
Oct-24	Hodinkee
Jan-26	Deutsch & Deutsch

FY26 US Revenue



Delivering Unforgettable Events

Each moment is a chance to create a lasting memory



US Summary

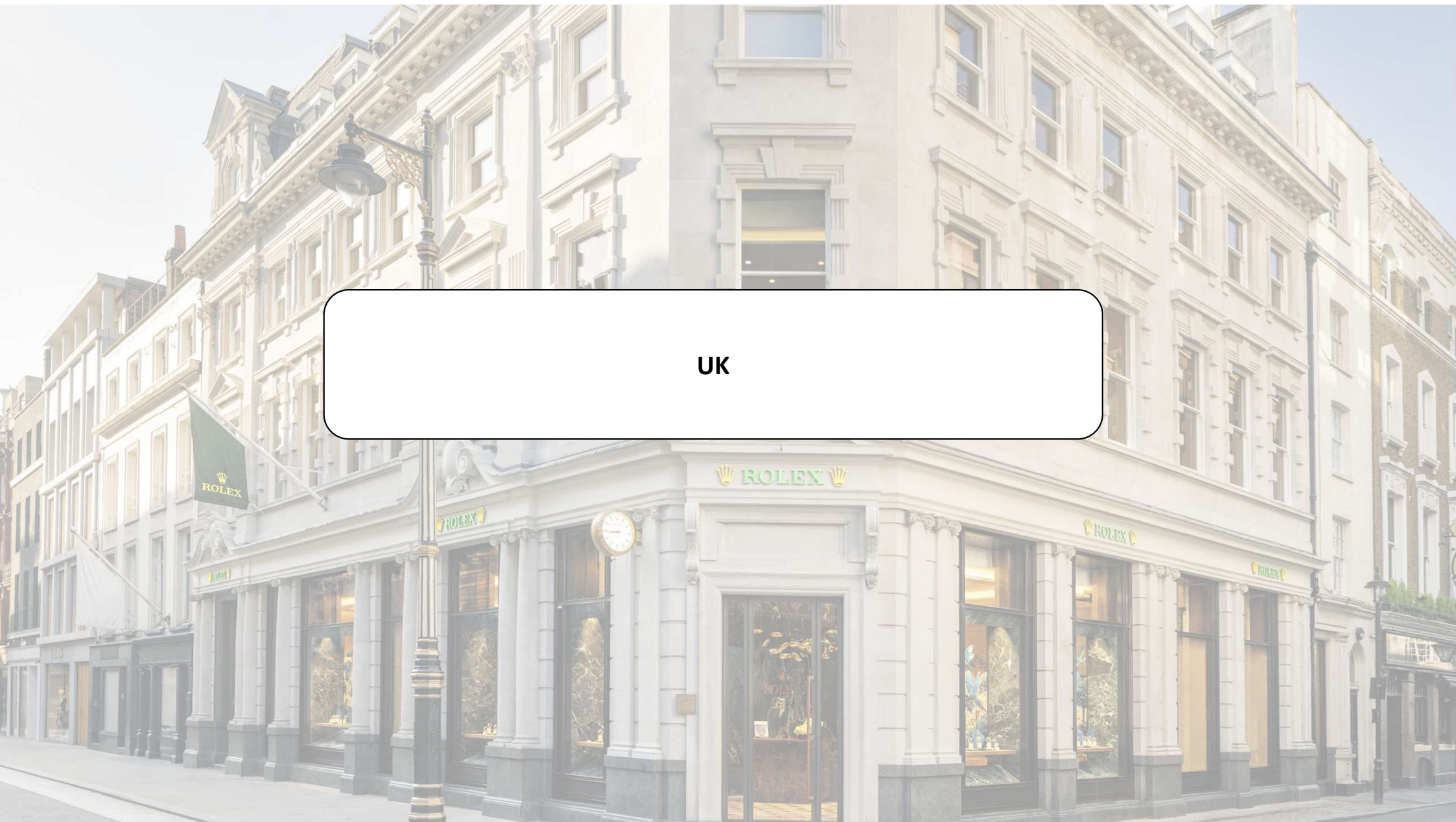
Built a \$1.2 billion luxury platform in the world's largest market

Expanded our capabilities

Diversified our growth drivers

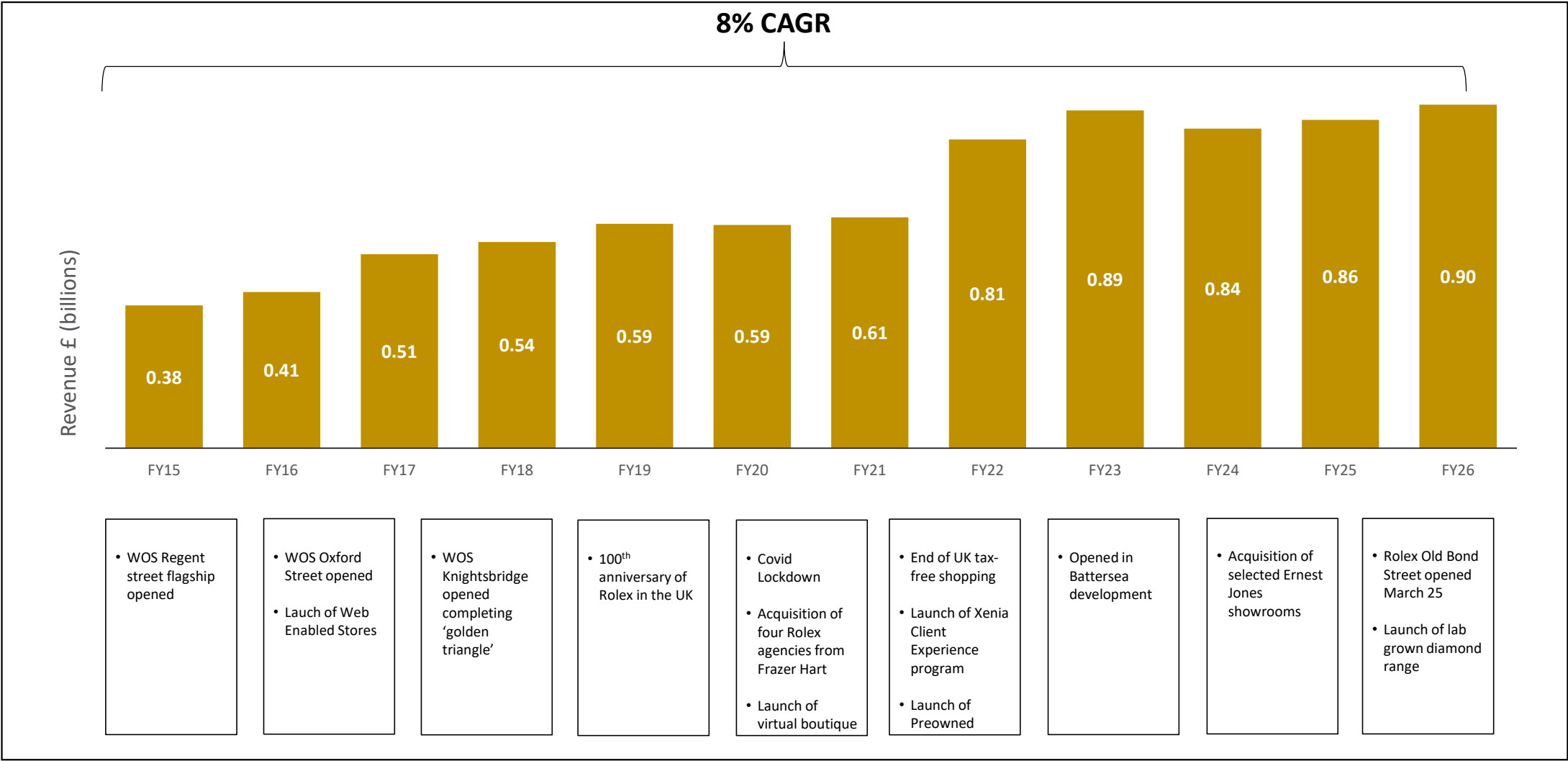
Invested in the infrastructure required for the next phase of growth





UK

Consistent Growth in Our UK Business



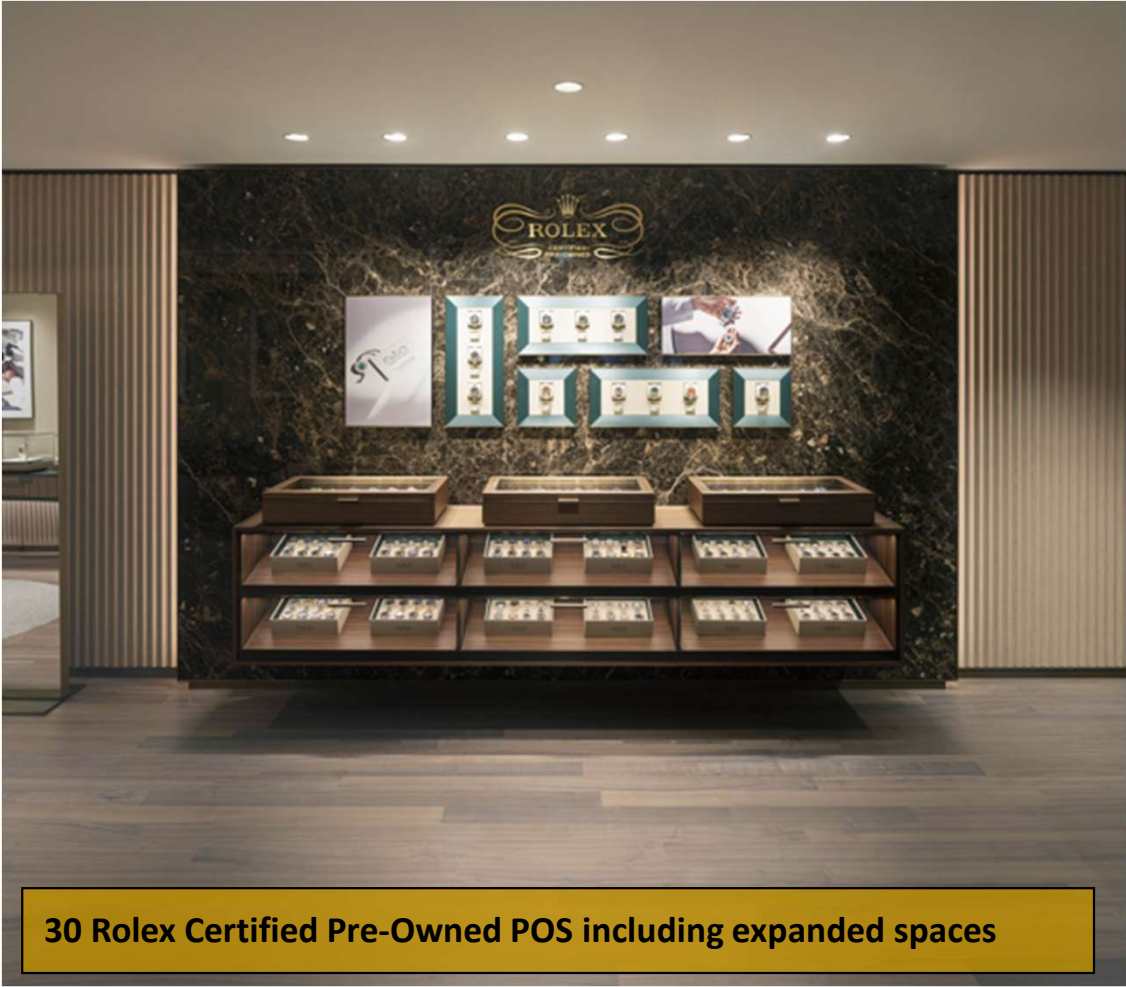
We Have Built a Market-Leading Watch Position in the UK

Represents circa 80% of UK total revenue



Certified Pre-Owned Watches Continue to Be a Growing Category

Launched in September 2023



30 Rolex Certified Pre-Owned POS including expanded spaces



42 Certified Pre-Owned POS



Exceptional procurement and product selection

We Are Building Momentum With Luxury Jewellery in the UK

Luxury Jewellery

Branded jewellery increasingly gaining momentum with a UK consumer

Mappin & Webb Luxury Jewellery Boutique in Manchester brings brands to clients outside of London in dedicated luxury retail space



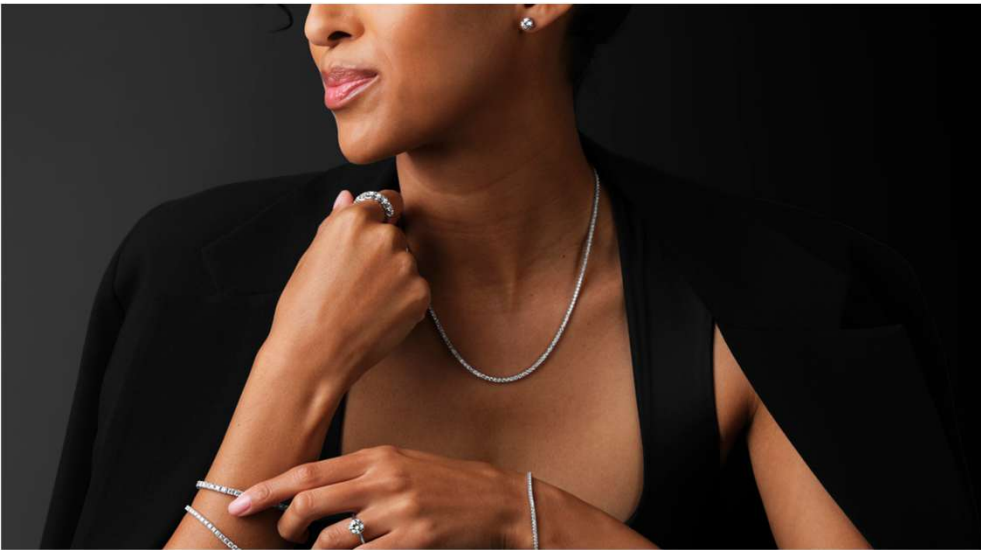
Lab Grown Diamonds

Launched in November 2025 and performing strongly

Resonating with a younger consumer and for self-purchase

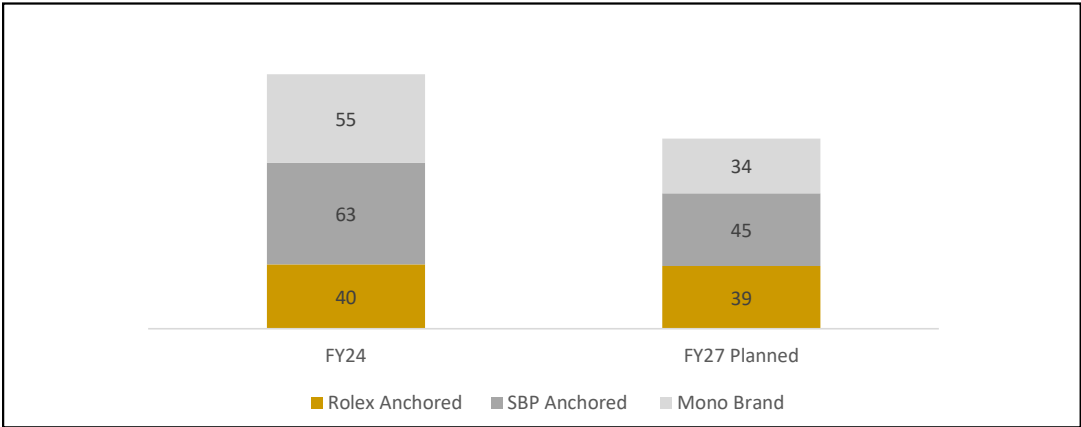
Complementary to existing range; over 80% of sales are incremental.
ATV for lab grown is in line with natural diamonds

Fully customisable lab-grown diamond builder launched with 1,000 options in June, soon to be 3,000 options



Our Priority is Targeted Investment in a Selective Pipeline...

We have reshaped our showroom estate



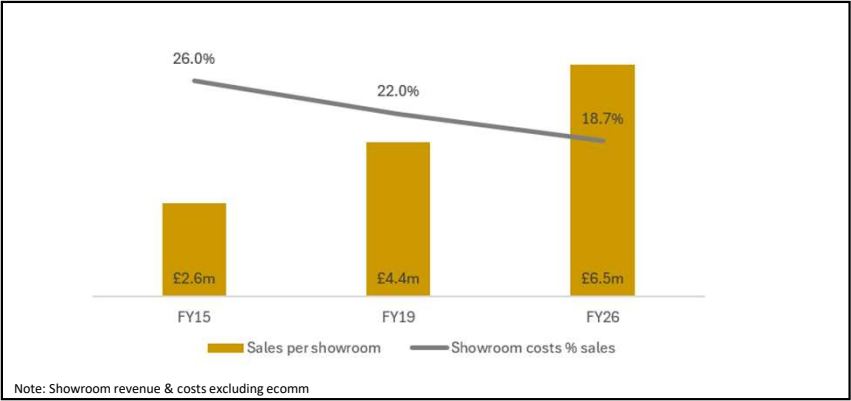
We have elevated our showroom estate

Investment in new luxury formats is approaching completion

c.80% of the showroom estate will have been through elevation investment by FY27

Elevated formats ‘Goldsmiths Luxury’ and ‘Mappin & Webb Contemporary’ resonating well with clients

We are driving productivity & profitability



...and We Continue to Invest With Confidence Behind High-Impact Projects

Rolex Old Bond Street Boutique



Rolex Glasgow Boutique



Rolex Heathrow T5 Boutique



Showroom
Investment

Certified
Pre-Owned

Ecommerce

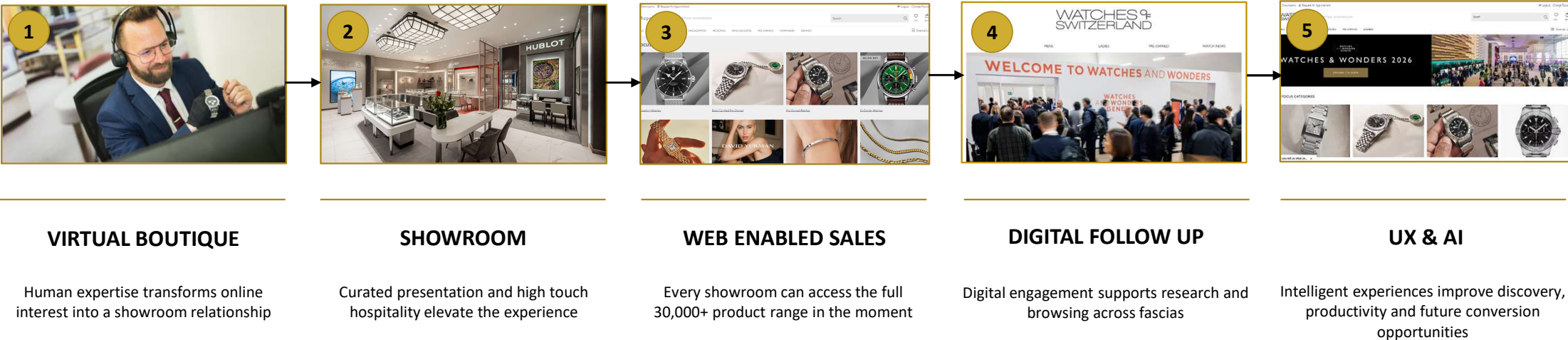
Luxury Branded
Jewellery

Acquisitions

Client
Experience

Connecting Digital and Showrooms into One Client Experience

One Connected Journey: Driving Client Engagement, Conversion and Lifetime Value



DIGITAL DEMAND → HUMAN ENGAGEMENT → EXPANDED CHOICE → ONGOING RELATIONSHIP → AI ENABLED FUTURE

THE CLIENT: One relationship supported by digital discovery, showroom expertise and intelligent technology

Building Lifetime Value Through Exceptional Client Experience

Client Experience: A proven differentiator with 88% NPS



XENIA PLAYBOOK

A blueprint for how we consistently deliver exceptional, personalised client experiences at every touchpoint



EVENTS

Delivering Exceptional Client Experience that Drive Engagement and Sales



AFTERCARE

Essential to Exceptional Client Experience and Lifelong Loyalty

UK Summary

Market resurgence

Market-leading brand partnerships

Estate optimisation

**Growth opportunities in Certified
Pre-Owned and Lab Grown diamonds**

**Exceptional teams and client
experience**





ROBERTO COIN

Growth Drivers

Roberto Coin Luxury Jewellery Strategy

Elevate the brand positioning and grow in all distribution segments

PLANS

BRAND ELEVATION	WHOLESALE	RETAIL	EXPORT
- Advertising - Co-op - PR - Events - In store presence / visibility	- Wholesale - Independents and Department stores - Shop in shops - Space - ASP	- Mono Boutiques - WOS Group Showrooms - Mayors - Betteridge - Deutsch & Deutsch - Marlton - Ecommerce - Group - Partners	- Canada - Mexico - Caribbean

Roberto Coin: A Founder-Led Luxury Jewellery Brand with Significant Growth Potential

One of the key strengths of Roberto Coin is that it combines the scale and recognition of a global luxury brand with the authenticity of founder-led creativity and multi-generational family involvement



ROBERTO COIN
Founder – Leader



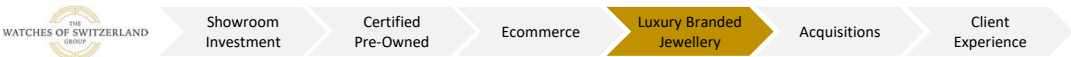
PILAR COIN
Marketing, PR, Events, VIP Clients



CARLO COIN
Production and Product Development



KEVIN COIN
Strategy and Brand Management



From Vicenza to the World: A Global Luxury Brand Built on Craftsmanship

A leading Italian luxury jewellery brand, blending Vicenza craftsmanship with globally inspired design



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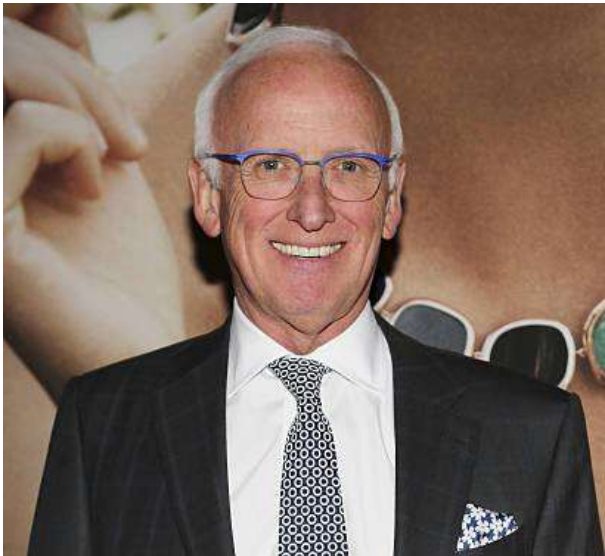
Client
Experience

Acquisition of Roberto Coin Inc.: Accelerating Our Luxury Jewellery Growth Strategy



 ROBERTO COIN

Corporate Head Quarters
Based in New York led by
President Peter Webster



28 years as President of Roberto Coin Inc.

Strong commercial team with average tenure over 20 years

Strong leadership of operations and finance

Business operates independently yet has access/utilises Group resources of retail expertise, showroom development, CRM, digital etc.

Unlocking Growth Through Brand Elevation





Client Events: A Strategic Asset Driving Brand Elevation and Sales Growth



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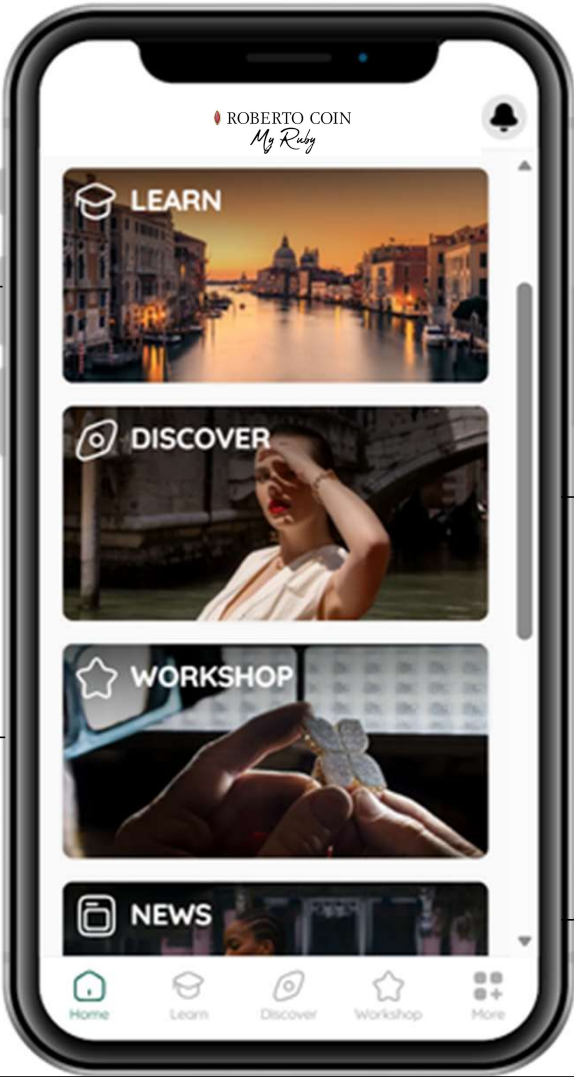
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Launching a Digital Training Platform Empowering Roberto Coin Ambassadors Across Every Point of Sale



LEARN

The Learn section provides a clear and structured path to mastering the Roberto Coin brand and product offering.

WORKSHOP

Inspired by the heart of a jewelry atelier, Workshop is your go-to resource center.

DISCOVER

The Discover page is designed to spark inspiration and deepen emotional connection to the brand.

NEWS

The News section keeps you informed about everything happening across the Roberto Coin world.



Mayors Demonstrates That Elevated Brand Presentation Drives Sales, ASP and ATV Growth






ROBERTO COIN

11 WOSG Showrooms with increased space

Average Monthly \$ Sales Growth Growth Post Work vs Pre	186%
Average Monthly ASP ASP from \$2958 to \$4917	66%
Average Transaction Value ATV from \$3473 to \$6019	73%
Units per Transaction UPT from 1.16 to 1.20	4%
Other Store Sales ASP from \$2820 to \$3658	68%

A Significant Shop-in-Shop Expansion Pipeline Across the Wholesale Distribution Network

17 Shop-in-Shops Underway for Phase 1 (Completion January 27); 31 in Discussion for Phase 2 (2027)



MEXICO

Temposatis Palacio de Hierro in Querataro
January 27



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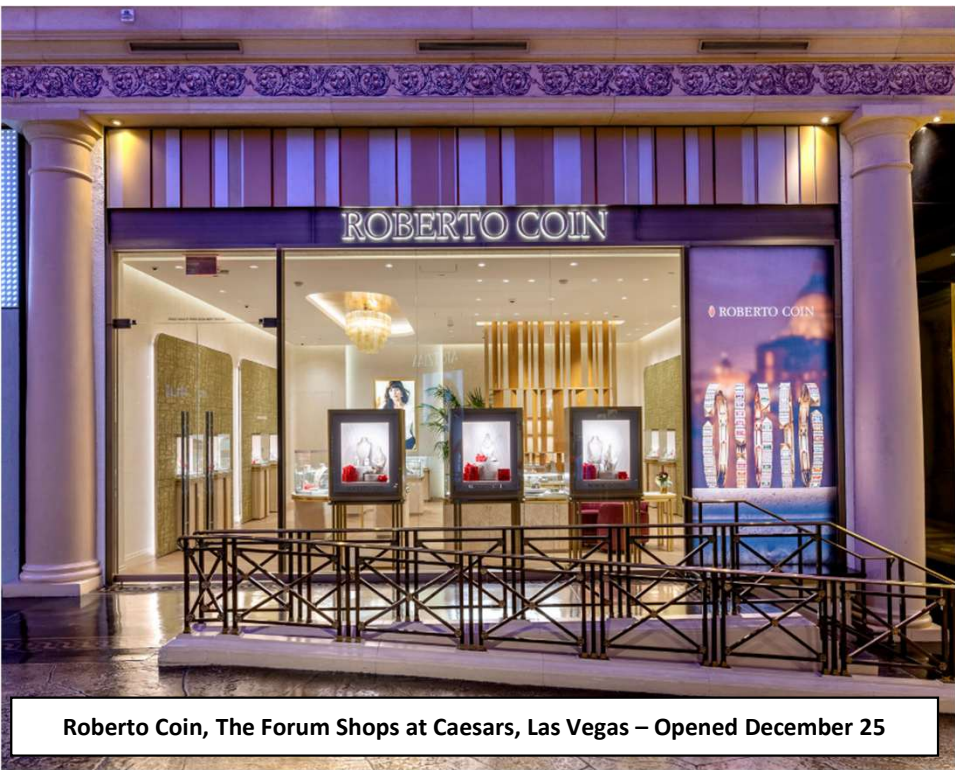
New Roberto Coin Mono-Brand Boutiques



Roberto Coin, Hudson Yards, New York – Opened November 25



Roberto Coin, Miami Design District, Miami – Opened January 26



Roberto Coin, The Forum Shops at Caesars, Las Vegas – Opened December 25

Three new Roberto Coin mono-brand boutiques opened FY26

Key locations: New York, Las Vegas and Miami

Three new Roberto Coin mono-brand boutique opening in FY27 in Tampa and Aventura, Florida and Las Vegas

A Strong Digital Presence Driving Brand Elevation and Growth

Order by December 18th to enjoy complimentary Christmas delivery

☰

🔍

ROBERTO COIN

👤

🛒

FEATURING

Venetian Princess

The Venetian Princess collection was inspired by the decorations on the palaces that overlook the canals of Venice; designs and shapes rich in symbolism that Roberto Coin studies and transforms into small, wearable works of art.

DISCOVER THE COLLECTION

UP NEXT

A POP OF COLOR

◀ 1 / 2 ▶

⏸

NECKLACES

BRACELETS

EARRINGS

LINK CHAINS

ARTICLE | CELEBRITY

A Dream Campaign

READ MORE



VENETIAN MEDALLIONS
DIAMOND AND MOTHER OF...
\$3,750 USD



NAVARRA DIAMO
AND EXTENDED L
\$9,790 USD

BEHIND THE BRAND

STORIES

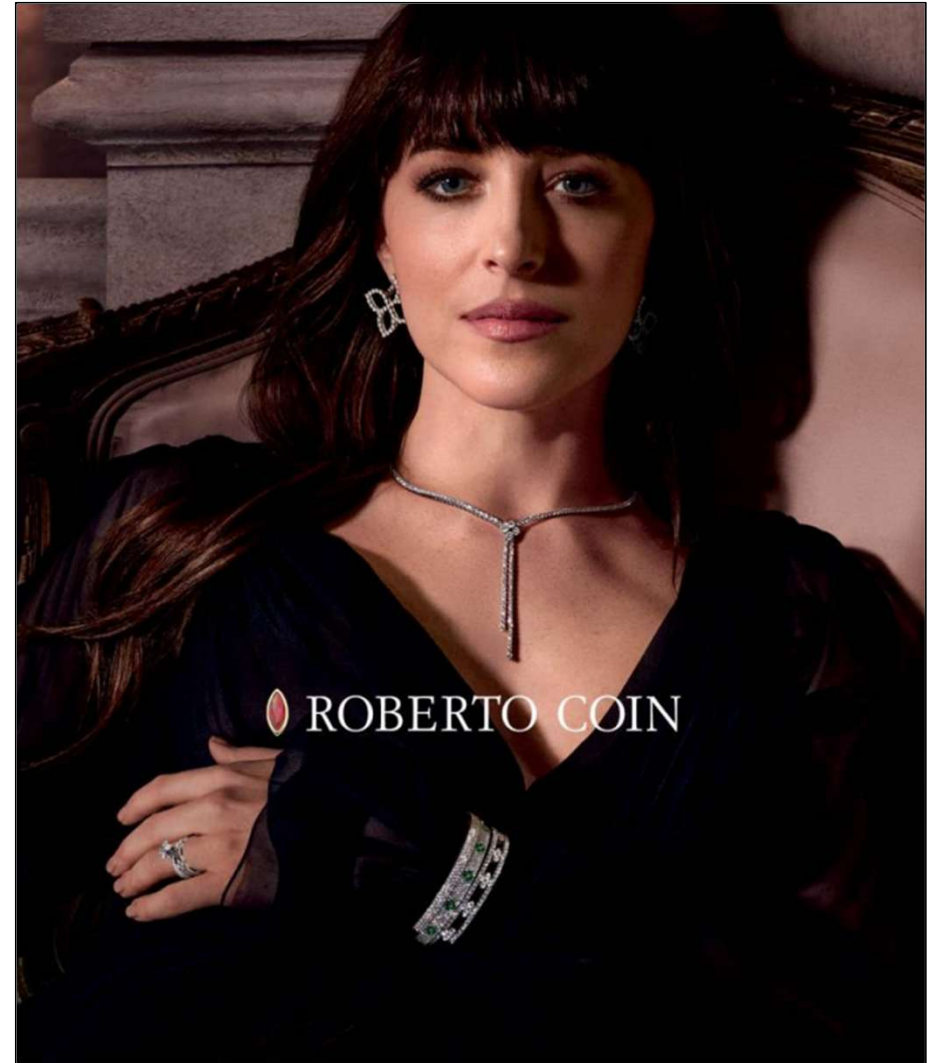
STORE LOCATOR

Driven by the innate love for the world of

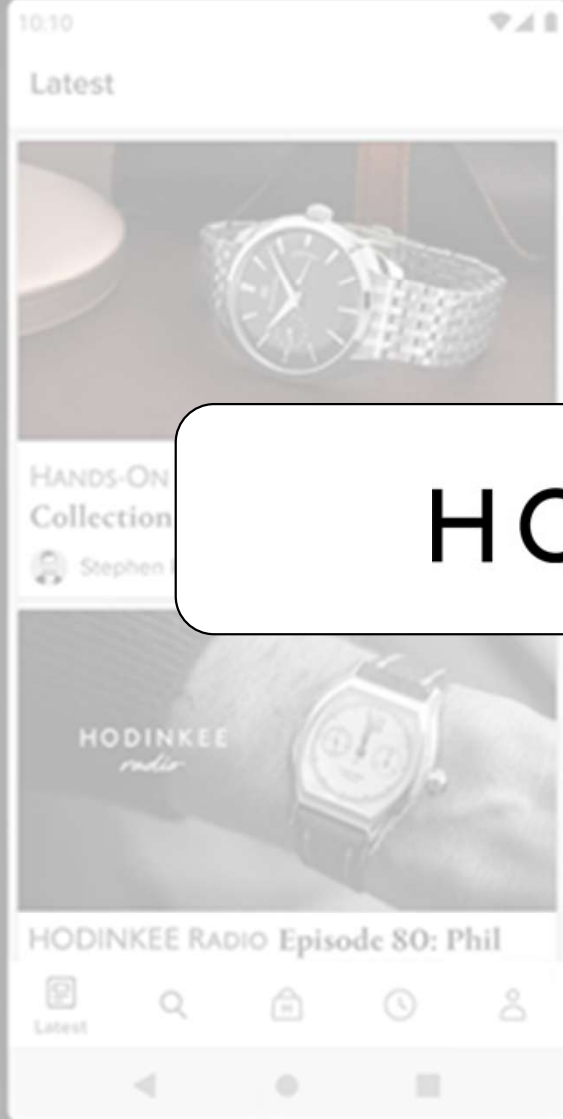
Net Revenue +45%	Units +1%	Average Order Value +41%	Average ASP +46%	Conversion Rate +20%	Revenue per Session +69%
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Roberto Coin Growth Plans

- **ASP growth – product mix & collections**
- **Wholesale partner Shop in Shop – 20 p.a.**
- **WOSG Shop in Shop further expansion**
- **Mono brand boutique development**
 - **WOSG Group – 4 pa**
 - **Partner – 3 / 4 pa (FY28+)**
- **Online**
 - **Roberto Coin site**
 - **Watches of Switzerland Group**
 - **Partner**
- **Export Markets**



HODINKEE



The platform for the collector, and the culture.

The largest and most engaged global community of watch collectors and luxury enthusiasts in the world, connected across every Hodinkee product..

2025 Statistics

36 million

Sessions per year

25 million

Unique Users per year

INSTAGRAM

1.1M

Followers (+10%)

22.8M

Monthly Impressions

1.15M

Monthly Engagements

FACEBOOK

233K

Followers (+9%)

3.2M

Monthly Impressions

173.5K

Monthly Engagements

YOUTUBE

452K

Subscribers (+3%)

930K

Avg. Monthly Views

61K

Avg. Monthly Hours Watched

Website & App Source: Google Analytics 4. Comparison reflects equivalent fiscal year-to-date periods

A Diverse Media Portfolio



HODINKEE

MARCH 15, 2024

WHAT'S NEW STORIES VIDEOS BRANDS INSURANCE SHOP

Hands-On The Rolex Land-Dweller — A New Escapement, An Integrated Bracelet, And A Lot Of Opinions

The Land-Dweller is the talk of the watch world.

By Rich Fordon

10:10

HODINKEE

Adventure Time How I Biked Across An Icelandic Glacier With My Casio

I needed a watch that could help me do the impossible. My Casio "Easy to Read" did just that.

By Angus Morton

Hands-On Taking A Look At 12 Unique Pieces From Only Watch 2023

9:41

Hodinkee

The Porsche Episode with Ferdi Porsche

156,987 views · Nov 25, 2022

2.7

Vintage Watches Re-Editions and Originals

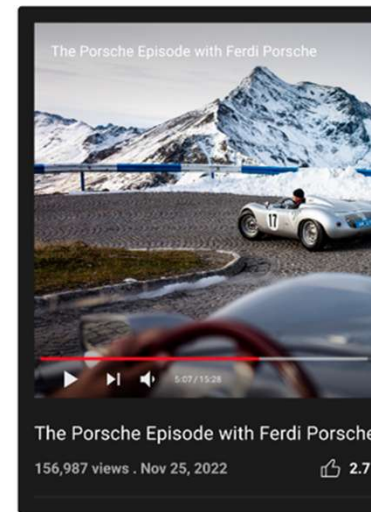
Hodinkee Shop

Hands-On The Cartier Masse Mystérieuse Is Close-Up Magic

Jack Forster

Hodinkee Radio Hidden Gem Watches

James Stacey



HODINKEE TODAY

A Community Like No Other

Founded in 2008, Hodinkee is the world's leading media brand in horology — a global newsroom, a bi-annual print magazine, a podcast network, an editorial shop, and a calendar of owned events for collectors.

Across every channel, Hodinkee speaks to the same reader: a discerning collector who buys watches, cars, design, and travel with intent — and treats the brands they trust as part of their identity.

371K

Active Community Members

251K

Watches in Community

1.2K

Avg Monthly Comments on Site

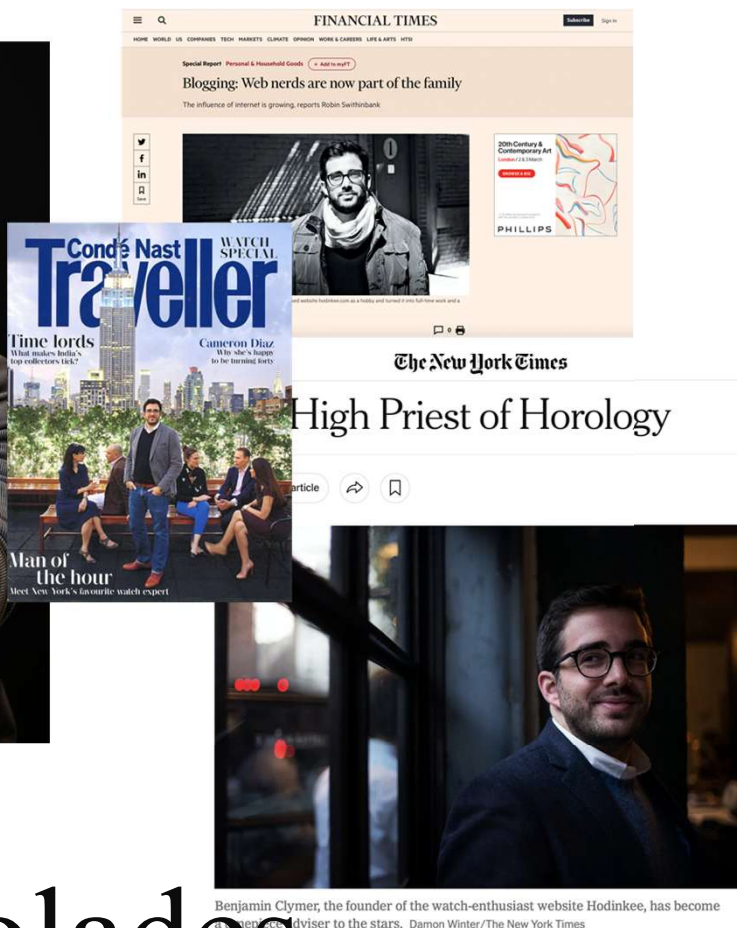
1st

In Voice & Authority



HODINKEE AT A GLANCE

Key Accolades



Fast Company: Most Innovative Companies in the World List

Hodinkee has been named to the most prestigious list in all of business four times, including both in 2022 and 2023 – once for media and again for retail.

TIME Magazine: 50 Best Websites in the World

Hodinkee was selected as one of the 50 most engaging and interesting websites on the entire internet alongside some of the most recognizable names in the world.

The Webby's: The Internet's Academy Awards

Hodinkee has been nominated and won several Webby Awards for digital design and production.

GEM Awards: Innovative Retailing and Watch Excellence

Hodinkee was nominated for the most innovative retailing experience by the jewelers of America and recently won the award for contributions in the watch industry. Several staff members have also been nominated for the media excellence award.

The American Accessories Council: Visionary Award

Hodinkee Founder Ben Clymer was honored by the entire American Accessories industry with the prestigious Visionary Award for his contributions to the category of watches and accessories.

Hypebeast 100: The 100 Most Influential People in Arts, Design, and Culture

Ben was selected to Hypebeast's prestigious HB100 Awards no less than four times since 2015 for his contribution to the great cultural landscape in and outside of the watch industry.

Fortune Magazine: 40 Under 40 Business Leaders

In 2020, Ben was named as one of the most important business leaders under the age of forty by Fortune Magazine.

One brand, present across every channel our audience lives in.

A full-spectrum media portfolio spanning digital, social, print, audio, and live experiences.

Website 2.1M Monthly Visitors The definitive editorial destination for watches.	Native App COLLECTION & COMMUNITY A personal collection manager and community in the pocket	Newsletters 140K Subs 48% Open Rate .27% Avg Ad CTR Direct inbox reach with rising engagement	Social Media 1.8M + Followers Scaled reach across Instagram, YouTube, and Facebook.
Sponsored Content NATIVE STORYTELLING Editorial-grade content produced with brand partners.	Magazine 30,000 Copies, Bi-Annual A collectible print object distributed worldwide.	Video & Podcast TALKING WATCHES & MORE Category-defining audio and video franchises.	The Brand EDITIONS, EVENTS, CULTURE Limited Editions, live events, and cultural presence.

Case Study:

Watches & Wonders 2026

Watches & Wonders traffic nearly doubled content consumption while driving significant audience growth across Hodinkee's website and app, eighteen years in.

Metric	Baseline 3/24-4/6	W&W 4/7-4/20	Lift
Sessions	1.45M	2.39M	+65.3%
Total Users	836.5K	1.37M	+63.8%
Views	2.04M	4.00M	+96.3%
New Users	612.5K	1.11M	+80.7%

Source: GA4. Website and app metrics combined. Comp reflects equivalent 14-day periods immediately before and during the 2026 W&W editorial campaign.



A media company that acts as a friend and advisor, to millions a month.

01

Audience access

Direct, trusted relationships with the world's most affluent watch buyers, at scale.

02

Brand halo

Editorial credibility that elevates the entire Watches of Switzerland Group portfolio.

03

Top-of-funnel influence

Shaping consideration and purchase decisions long before the point of sale.

04

Differentiated and defensible

Eighteen years of authority that cannot be bought, rebuilt, or replicated.

THE READER

A reader of *means*, and of taste.

Hodinkee Magazine reaches a global community of collectors and luxury enthusiasts who buy watches, cars, travel, and design with the same intent — and trust the magazine to guide them.

\$265^K

Average Household Income

41

Average Age

80%

Male Readership

5–7

Luxury watches in collection

2–3

Luxury watches purchased annually

90%

Trust Hodinkee as the primary source on watches

76%

Prefer luxury goods across categories

66%

Purchase an item after reading about it on Hodinkee

A diversified, capital-light revenue model.

Three complementary lines, each with durable, repeatable revenue characteristics and attractive margins.

Advertising & Brand Partnerships The commercial engine. High-margin media and content built on eighteen years of brand relationships.	Limited Editions Co-created timepieces with premier brands. Scarcity-driven, repeatable, high margin per unit.	Insurance Recurring, premium-based revenue from a passionate, high-value collector base.
---	--	--

Advertising and brand partnerships: resilient revenue built on relationships.



What Is It

The commercial engine of Hodinkee, connecting the world's leading brands to the most valuable audience in watches.

How It Works

- Strategic display and targeting
- Native and branded content
- Video and podcast pre-roll
- Print spreads in the Magazine
- Events and brand activations
- Editorial theme takeovers

Why It Is Durable

Eighteen years of direct brand relationships and repeatable annual commitments underpin resilient revenue.

Limited Editions: a repeatable, high-margin franchise.

WHAT IT IS

Co-created timepieces with the world's most respected watch brands, designed for and coveted by our community.

HOW IT WORKS

Scarcity-driven releases with a consistent history of sell-outs and high margin per unit.

WHY IT IS DURABLE

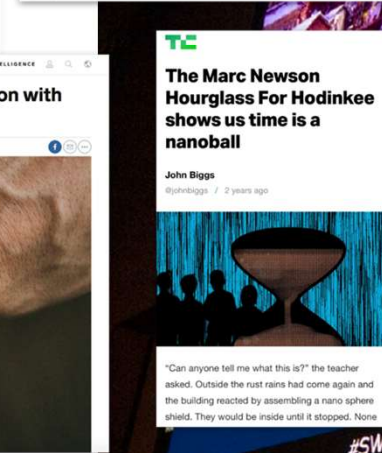
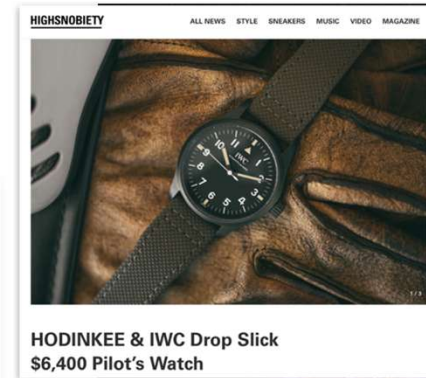
Proven demand, a deep pipeline of partner brands, and unmatched direct reach to collectors.

77

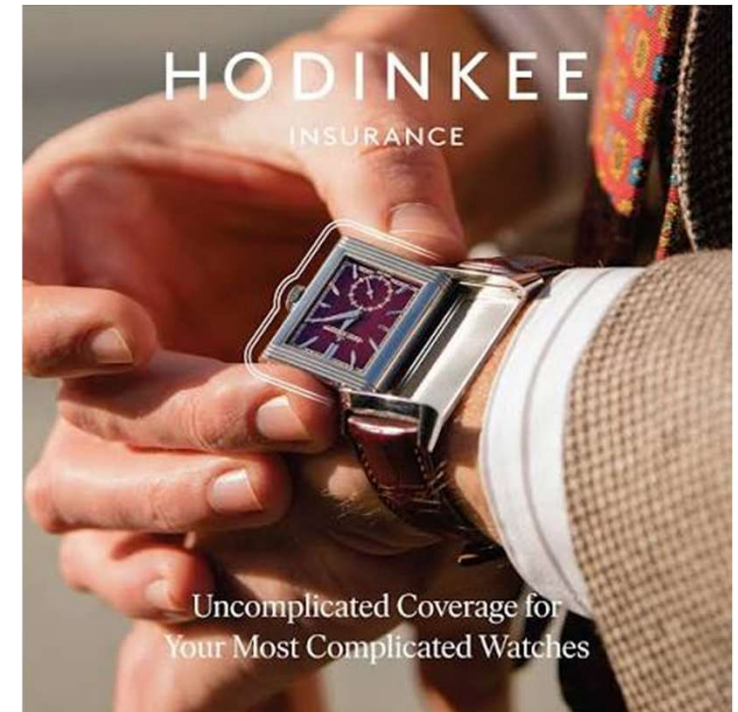
WATCH EDITIONS
RELEASED TO DATE

102,000

UNITS SOLD



Hodinkee Insurance: recurring revenue from a passionate collector base.



WHAT IT IS

Specialty coverage built specifically for watch collectors, offered within the Hodinkee ecosystem.

HOW IT WORKS

Recurring, premium-based revenue with capital-light economics and natural renewal characteristics.

WHY IT IS DURABLE

267K watches/jewelry are already catalogued within the community, a ready and expanding base of high-value collections.

267K

WATCHES/JEWELRY CATALOGUED IN
COMMUNITY

\$1Billion+

16% YOY GROWTH

HODINKEE



PAST ISSUES



2025

THE MAGAZINE

A printed *Object*, twice a year.

Hodinkee Magazine is published twice yearly, each volume a nearly 200-page work of long-form reporting, original photography, and design-led storytelling.

Sixteen issues in, the magazine has become a permanent record of how watches and the people who love them shape contemporary culture.

ISSUE

Volume 16

PAGES

168

ON SALE

June 2026

COVERS

Rolex · Tiffany & Co.

Talking Watches: The Industry's Definitive Interview Series

Talking Watches is Hodinkee's signature editorial franchise and one of the most influential video series in the watch industry. Since its launch, the series has featured renowned collectors, entrepreneurs, athletes, artists, and cultural leaders, offering an authentic look into the stories behind some of the world's most important watch collections.

More than entertainment, *Talking Watches* has become a trusted platform that shapes collector culture, influences purchasing behavior, and reinforces Hodinkee's position as the leading voice in enthusiast media.

50M+

Lifetime YouTube Views

244k hrs

Total Watch Time

13 yrs

On Air





TALKING WATCHES

A Roster Like No Other

Kevin Hart John Mayer Ed Sheeran Jack
Nicklaus

Aziz Ansari Daniel Dae-Kim Kevin Love Mario Andretti

David Robinson Brooke Shields Don McLean Rory
McIlroy

Jean Arnault Ferdi Porsche Jean-Claude Biver

John Goldberger Jean Todt Bethany Frankel Tom Brady

Ronnie Chieng Keith Mitchell Pusha-T Gary
Shteyngart

Alton Brown Adam Levine Francois Benhammias

The New York Times

A Rolex Daytona Has Watch Collectors Green With Envy

Two years ago, dealers could barely move a Rolex Daytona with this emerald-colored sunburst dial. Now, good luck getting on a wait list.

The economy may be exhibiting signs of a slowdown, but prices for luxury watches continue to soar.

Take the gold Rolex Daytona 116508. Like all of its [Daytona forebears](#), it is a mechanical cosmograph that functions as both timekeeper and glorified stopwatch, with three subdials that racecar drivers can use to measure distance and speed.

Although it can be ordered with champagne-colored or black dials, the current frenzy is centered around an iridescent green version. Authorized dealers are sold out, and prices on [the secondary market](#) have exceeded \$50,000 — seemingly a record for the brand. (The list price is \$34,650).



The watch was released in 2017 and did not generate much demand initially. Then in March of this year, John Mayer, one of the entertainment business's [most prominent](#) watch collectors, showed his off in [Hodinkee's](#) "Talking Watches" web series, calling it "a sleeper hit."

By April, authorized Rolex dealers ran through their supplies. Earlier this month, prices on the secondary market were running between \$50,000 and \$70,000.

"That was all it took," said Paul Altieri, the chief executive of the [Bob's Watches](#), a [leading online](#) dealer of pre-owned Rolexes based in Newport Beach, Calif.

For Rolex, it heralded a milestone. Until then, its heftiest-priced watches either had a storied provenance (like the "[Paul Newman](#)," a 1960s Daytona with an Art Deco-style dial), were made in platinum or were [encrusted](#) in jewels.

But [Jean-Frederic Dufour](#), a former LVMH executive who became the chief executive of Rolex in 2014, has helped move the Swiss watchmaker further into the high-end luxury market. The company increased promotion for its most aggressively priced watches.

High demand for its sports models, particularly among millennials, drove up value on the secondary market and fortified a sense among aficionados that Rolexes are wearable stocks.

"It's risk-free fun," said Jacek Kozubek, a [partner](#) at [HQ Milton](#), a well-known secondary-market Rolex dealer in San Francisco.

No one outside Rolex knows how many green 116508s exist. Rolex is owned by the Hans Wilsdorf Foundation, which is so private that it [doesn't even have a website](#). "It's like Willy Wonka's chocolate factory," Mr. Kozubek said. (A spokeswoman for Rolex declined to comment for this article.)

"My guess is no more than a few hundred," Mr. Altieri said.

The company could increase production of the green 116508, but likely not by much. "Rolex is great at being everywhere and nowhere at once," said [Benjamin Clymer](#), the founder of Hodinkee.

[William Barthman](#), an authorized Rolex dealer in the financial district of Manhattan, has a two-year waiting list. "I'm not even taking names anymore," said Caitlin Hausser, the director of the store and the owner of her own green 116508.

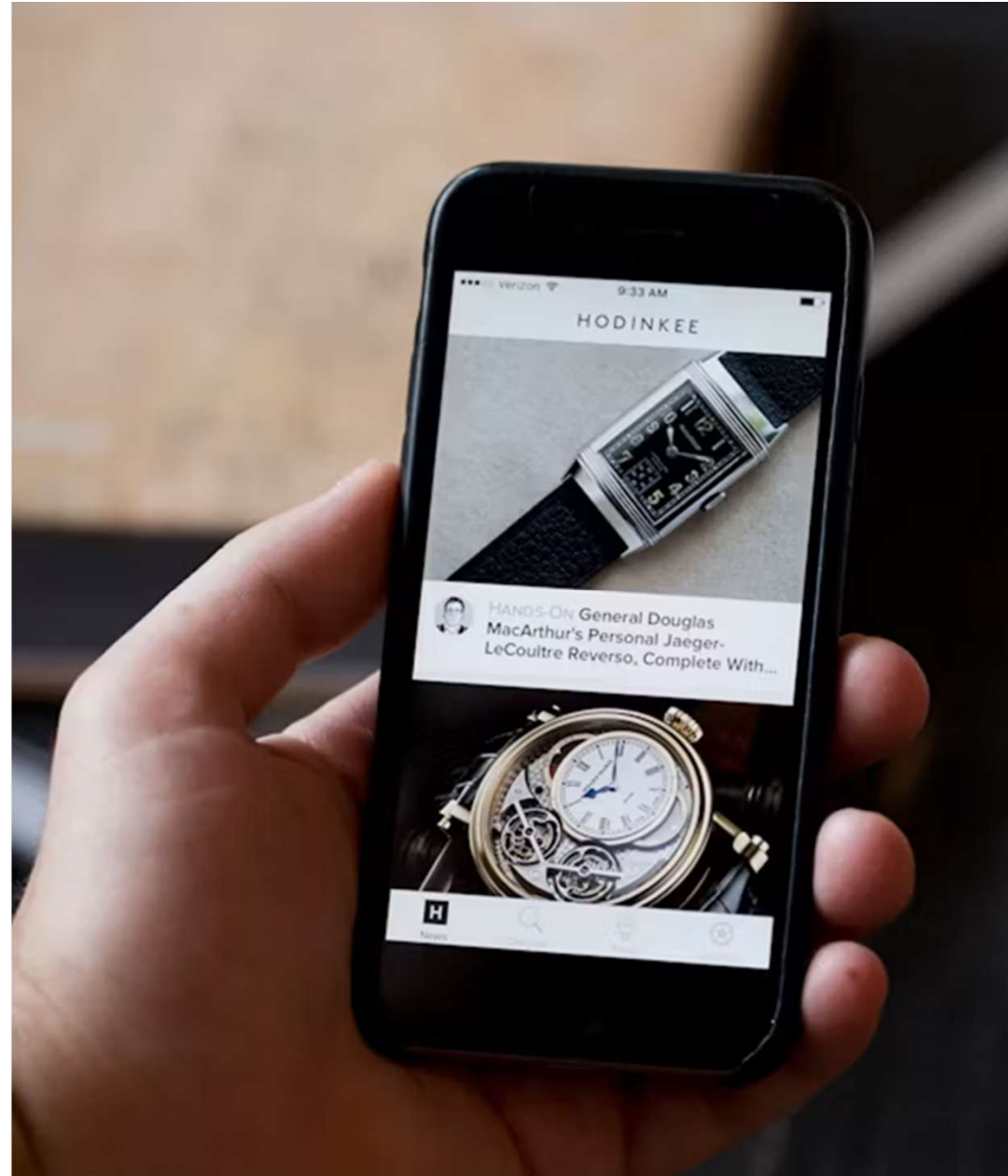
She bought it in 2017 and gets constant offers from customers. "Three today!" she said on a recent Thursday.

Ms. Hausser has no intention of flipping it. "The feeling of having something that's rare and that everybody wants is so much more valuable than 'I had it and I sold it,'" she said.

The Hodinkee App: A Direct-to-Collector Platform

The Hodinkee app was built to deepen engagement with the world's most passionate watch enthusiasts by creating a direct, owned relationship with our audience. The platform brings together editorial content, personalized watch collections, insurance, shopping, and exclusive product launches into a single ecosystem, strengthening user engagement while creating new commercial opportunities.

As adoption continues to grow, the app has become an increasingly important channel for premium product launches, audience retention, and first-party customer data. It represents a strategic asset that expands Hodinkee's ability to monetize its community beyond traditional media.



The Hodinkee App Case Study: Universal Geneve Exclusive Launch

- Exclusive product launch debuted first on the Hodinkee app.
- The app served as the primary promotional and commerce channel.
- ~\$1m worth of product sold in a short period, demonstrating the platform's ability to convert an engaged collector audience into customers.
- Validates the app as a scalable channel for future exclusive launches, limited editions, and premium brand partnerships.



Hodinkee Events: Bringing the Collector Community to Life

Hodinkee Events extend the brand beyond digital media by creating meaningful, in-person experiences for collectors, enthusiasts, and luxury partners. From intimate collector gatherings to large-scale activations around the industry's most important moments, our events strengthen community engagement, deepen brand loyalty, and provide premium sponsorship opportunities for partners.

These experiences reinforce Hodinkee's position at the center of watch culture while creating high-value touchpoints that connect editorial storytelling, commerce, and community in ways that digital channels alone cannot.



Learning From Hodinkee's Past To Help Build WOSG's Future



INSIDER

Newsletters Log in [Subscribe](#)

HOME / FINANCE

One of the best watch websites just got turbocharged by Silicon Valley and Kevin Rose

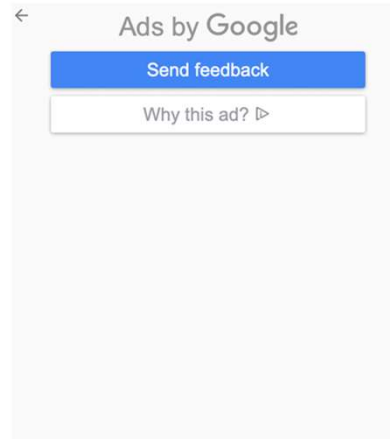
Matthew DeBord Jun 11, 2015, 10:25 AM



The luxury-watch world is pretty low-key place, but on Thursday it was jolted by the news that Digg founder Kevin Rose would be merging his watch-news site, Watchville, with one of the most respected online watch publications out there, Hodinkee.



Digg founder Kevin Rose digs watches. Kevin Rose / Google+



And That Includes Me Getting Back To Work

- WOSG has unparalleled access to brands, products, and relationships – the likes of which few realize.
- Hodinkee has an incredible, dedicated audience of people who simply want to learn about and be around watches.
- The two audiences often do *not* overlap.
- Hodinkee's culture is dynamic, quick-moving, and daring. It's also sometimes really silly.
- WOSG's culture is disciplined, client-centric and execution focused, underpinned by established process and scale.
- **Our goal is to combine the best of Hodinkee with the best of WOSG to create something that has never existed before.**

WSJ | MAGAZINE HODINKEE HQ •

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FASHION

SHARE

Watch Whisperer Hodinkee Closes \$40 Million Investment

As Tom Brady, LVMH Luxury Ventures and TCG step in, Hodinkee founder Benjamin Clymer will cede CEO duties after more than a decade at the center of the watch world



Benjamin Clymer, Bernard Arnault, Tom Brady and John Mayer

By [Benjamin Mullin](#) [Follow](#)
Dec. 2, 2020 8:30 am ET

SAVE PRINT TEXT

[Listen to article](#) (7 minutes) [Queue](#)

In 2014, after more than five years as a tastemaker for luxury watches, Hodinkee CEO Benjamin Clymer had an important decision to make.

Was it time to sell?

A magazine publishing company based in New York had offered to buy his startup—a blog for watch aficionados—for up to \$20 million. Mr. Clymer was conflicted, so he turned to a friend: Tony Fadell, co-founder of smart thermostat maker Nest Labs, who had just sold the company to Google for \$3.2 billion.

MOST POPULAR NEWS
Lab Leak Most

Deutsch & Deutsch
JULIUS ROSENTHAL

DDI

Deutsch & Deutsch

DDI

History of Deutsch & Deutsch

Founded 1929 — Nearly a Century of Deutsch Family Heritage, Ingrained into the Community

Led by three generations of the Deutsch family: Tad & Ito have maintained hands-on community engagement throughout

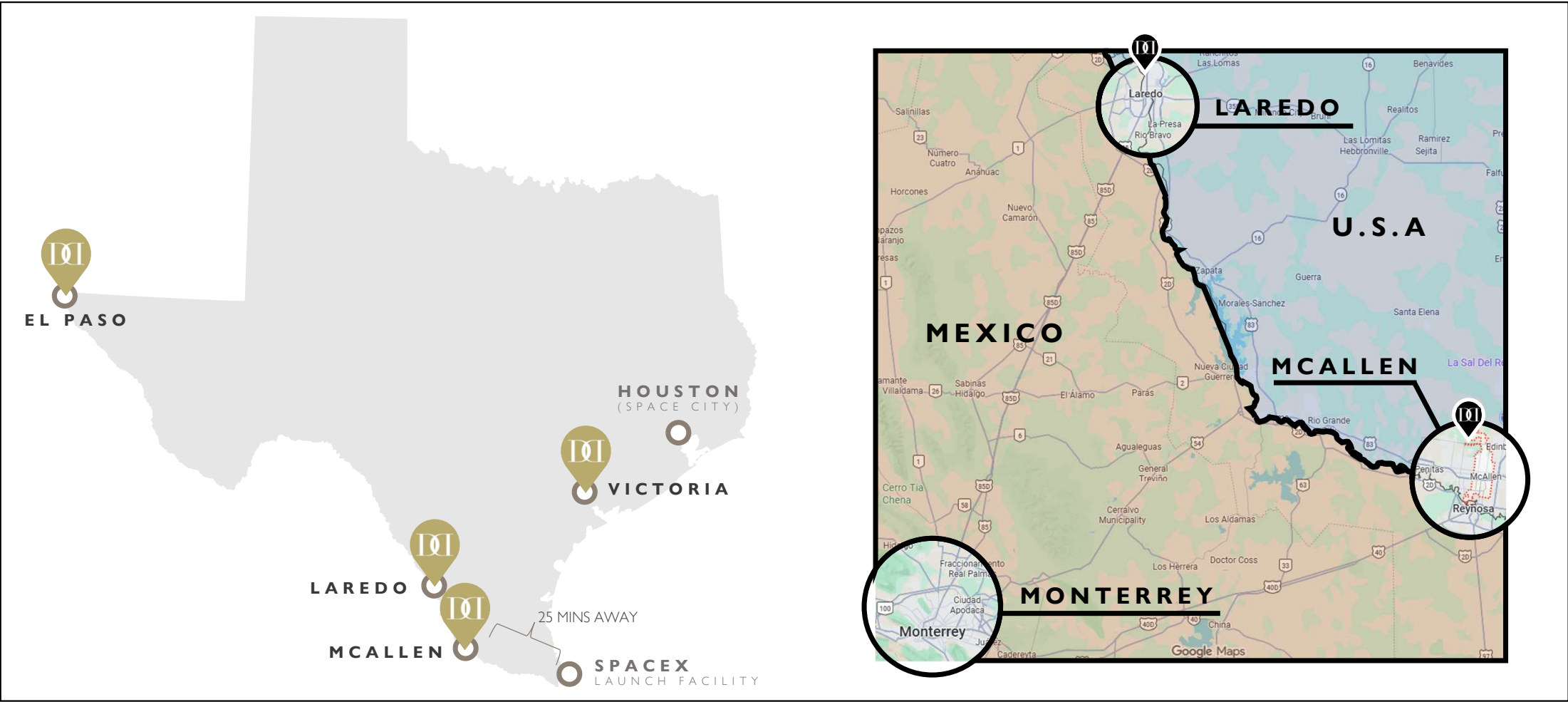
An experiential retail culture: Built on personalised service, fun events & long-term client relationships

Cross-border advantage: D&D's established access to the US–Mexico border consumer market is a uniquely differentiated source of demand



Texas Map

Four Showrooms Spanning Texas's High-Growth Southern Corridor



Showroom
Investment

Certified
Pre-Owned

Ecommerce

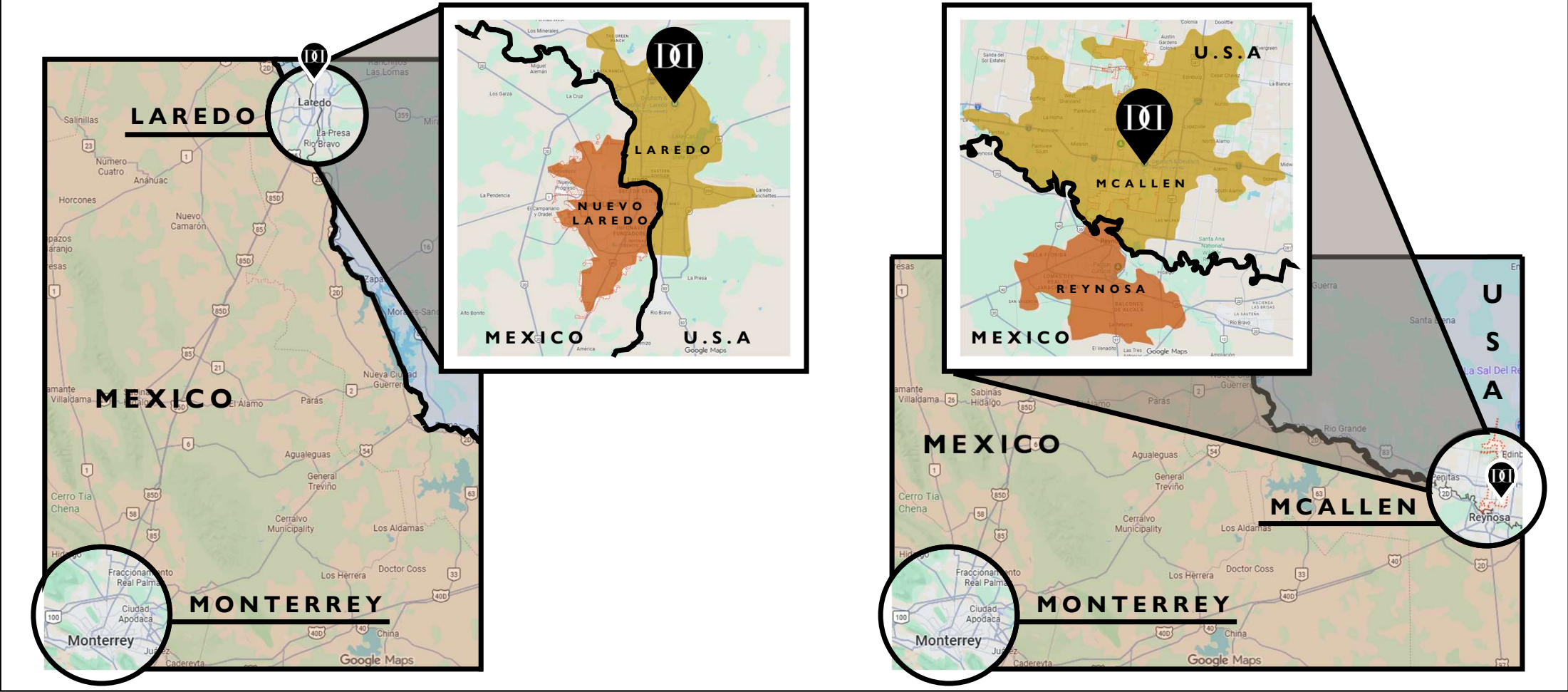
Luxury Branded
Jewellery

Acquisitions

Client
Experience

A Strategic Economic Corridor

Four Showrooms Spanning Texas's High-Growth Southern Corridor



The Statewide Opportunity in Texas

The World's 10th Largest Economy — Structural Tailwinds for Luxury Retail

30.5 Million

TEXAS POPULATION

Second largest US state by population; expected to grow to 35M+ by 2030,



30.5M
PEOPLE

\$2.9 Trillion

TEXAS GDP

Would rank 10th globally as a standalone economy; is home to 57 Fortune 500 headquarters.



\$2.9T
GDP

1.2 Million People

EARNING OVER \$200K ANNUALLY

As a low cost-of living state, Texas levies no state income tax, enhancing disposable income for affluent consumers



>\$200K
ANNUALLY

\$30 Billion Annually

LUXURY MARKET RETAIL ESTIMATE

Based on Business in Texas; includes fine jewellery, watches, real estate, and experiential spending categories.



\$30B
LUXURY MARKET



Showroom
Investment

Certified
Pre-Owned

Ecommerce

Luxury Branded
Jewellery

Acquisitions

Client
Experience

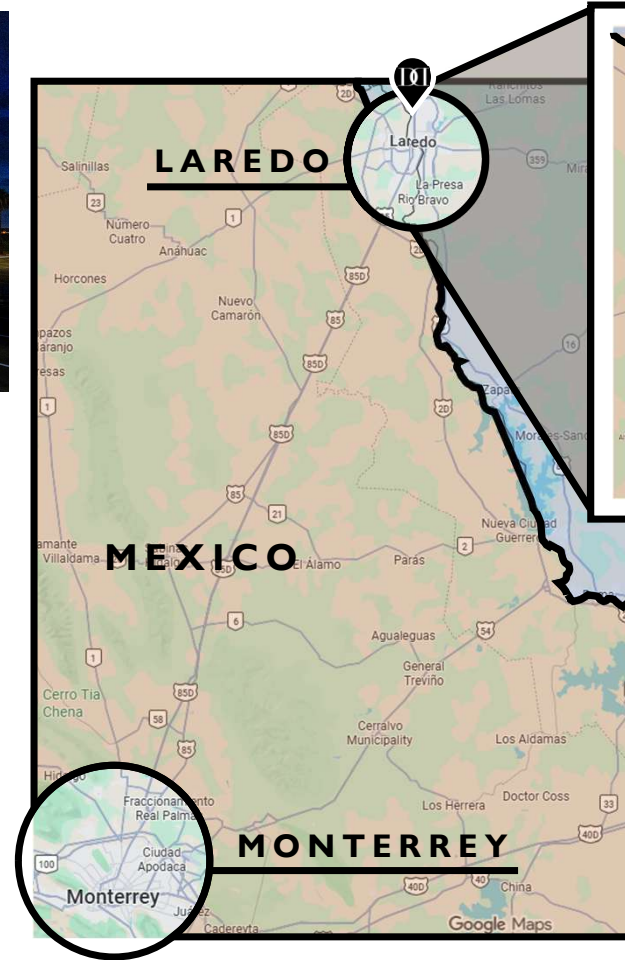
Laredo

Gateway to the Americas



The greater Laredo metro draws an estimated 6 million cross-border shoppers annually from Monterrey and surrounding areas creating a captive consumer base that extends well beyond the local population of 261,000.

- #1 Inland Port on the US–Mexico Border by total trade volume (USDOT)
- #1 Railroad Interchange on the US–Mexico Border
- 39%+ of all US–Mexico overland trade transits Port Laredo
- Cross-border clientele accustomed to savings of up to 50% vs. Mexico prices
- Over 47+ million square feet of logistical space



McAllen

Rio Grande Valley's Growth Engine



McAllen anchors the Rio Grande Valley, a binational metro of 2.4 million people at the center of North America's fastest-growing population corridor.

- Amongst top 10 fastest-growing US metro area by population
- Retail trade volume exceeds \$17.5 billion annually; advanced manufacturing employs 145,000+ workers, creating a broad middle-to-affluent consumer base
- Proximity to SpaceX's Starbase at Boca Chica is catalysing significant inbound investment and high-income relocation to the broader RGV
- #1 port of entry for agricultural products



El Paso

Anchoring the Paso del Norte Binational Metroplex



The 6th-largest city in Texas and one of the most commercially active cross-border corridors in North America, with world-class infrastructure and a strategically positioned border economy across a combined metro population of approximately 2.7 million.

- Five ports of entry and access to a regional market of 3+ million
- Fort Bliss contributes a stable, high-purchasing-power consumer base
- Major manufacturing clusters for automotive, electronics, and biomedical industries
- One of only eight international communication gateways in the US



Integration Framework

Protecting Value on Day One, Accelerating Performance from Day 90

DAY ONE

COMMUNICATION AND RETENTION

- Priority was ensuring continuity — for customers, staff and brand partners — with no disruption to trading operations.
- 95% of staff retained; existing management team reporting to WOSG US leadership from Day One.



DAY 0
1

DAY 1 - 90

INTEGRATION

- Immediate integration of financial reporting, inventory systems, AML controls and cybersecurity protocols into WOSG infrastructure
- Local operational management retained; WOSG procurement terms and group vendor relationships applied from Day One

DAY 9
0

DAY 90 FORWARD

GROWTH POTENTIAL

- Showroom modernisation & expansion investments pipeline activated
- Rolex CPO introduced: immediate new revenue stream for D&D
- Group brand access: portfolio expanded through WOSG relationships
- Events & client engagements elevated via Hodinkee-WOSG partnership
- Dedicated HNW VIP programme launched
- Loyalty and CRM data consolidated into WOSG architecture



Showroom
Investment

Certified
Pre-Owned

Ecommerce

Luxury Branded
Jewellery

Acquisitions

Client
Experience

Independent Retailer Challenge

Why Partnering with the WOSG was the right move – heritage preserved, growth accelerated

Challenges as an Independent Retailer

BRAND TECHNOLOGY EXPECTATIONS



Brands increasingly require CRM, clienteling tools, digital capabilities and world-class retail environments — an investment mandate that grows each year.

CAPITAL AND INVESTMENT CONSTRAINTS



As an independent family business, natural limits existed on how quickly we could fund CapEx, technology platforms or major showroom expansion programmes.

GROWTH CEILING AS A STANDALONE



Independent status placed real limits on brand access, geographic reach and scale — constraining our ability to grow as fast as market opportunity allowed.

What the WOSG Partnership Delivers

PROVEN DIGITAL INFRASTRUCTURE



Immediate access to WOSG’s technology infrastructure, Shopify platform, Hodinkee partnership and group-wide clienteling — a digital foundation built over years.

GROUP RESOURCES AND INVESTMENT POWER



WOSG group procurement, capital backing and operational expertise enable investment in showrooms, technology and brands that were previously out of reach.

SCALE WITHOUT COMPROMISE



D&D name, management and culture remain fully intact. With WOSG, opportunities are materially larger — more brands, new geographies, a bigger future.

Summary



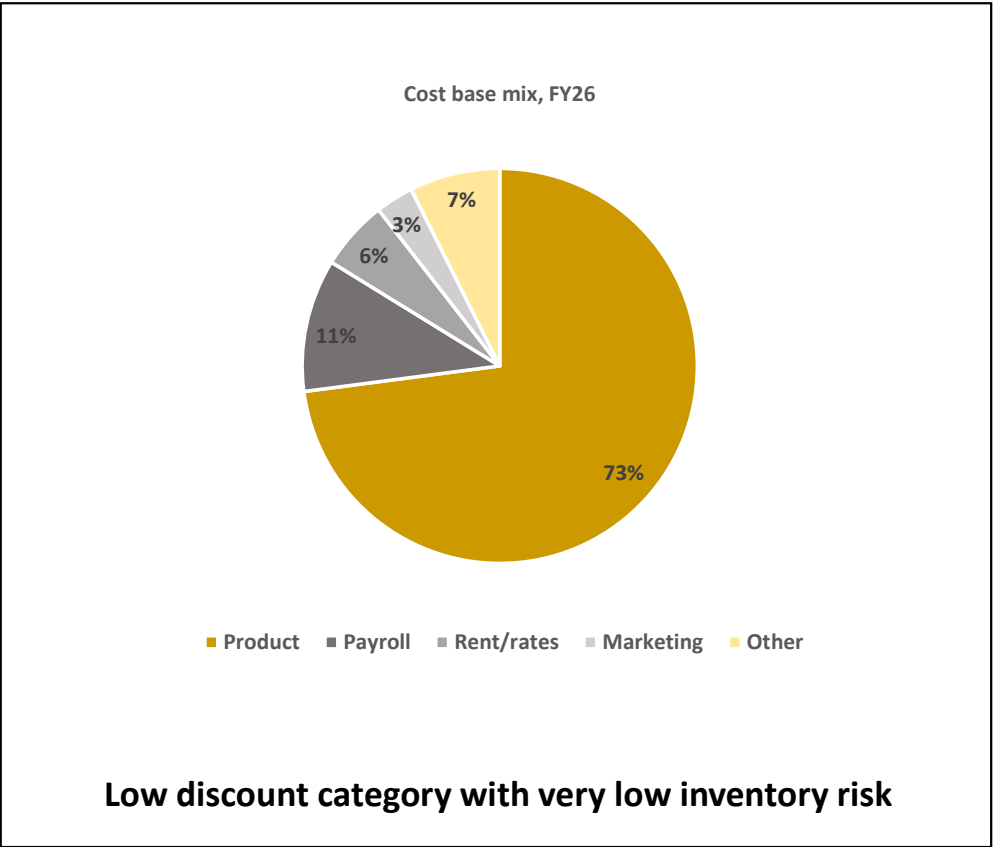
Financials

We See Continued Opportunity to Deliver Sustained, Profitable Growth

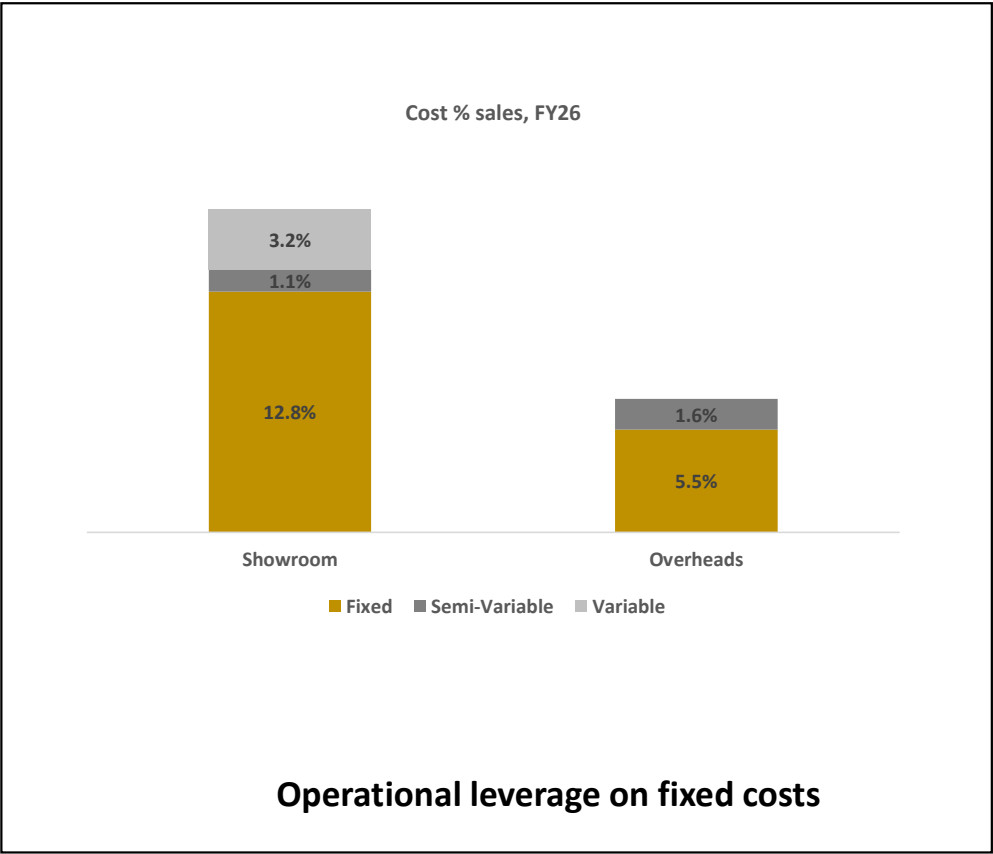
Underpinned by further progress against our growth pillars			
- Capex to remain at consistent levels (£60-70m) reducing as a percentage of sales - Target for pre-owned sales to be 10% of Luxury Watches - Target for US ecommerce to be in line with UK participation - Roberto Coin is planned to grow faster than the core business - US remains fragmented and underdeveloped - Strong balance sheet enables flexibility to fund acquisition opportunities	Showroom Investment <i>Targeted investment in a compelling pipeline of projects</i>	Certified Pre-Owned <i>Capturing a now meaningful segment of the luxury watch market</i>	Ecommerce <i>Extending our client reach and product offering</i>
	Luxury Branded Jewellery <i>Increasing our share of a fast growing, complementary category</i>	Acquisitions <i>Accelerating our strategic priorities</i>	Client Experience <i>Developing client lifetime value</i>

Our Cost Base Is Well Positioned to Translate Incremental Revenue Into Profit Growth

Product represents the majority of our cost base



Our opex base is tightly managed and largely fixed



*Cost base excluding pre-opening, depreciation and amortisation

Increasing Operational Efficiency

Showroom rationalisation in the UK

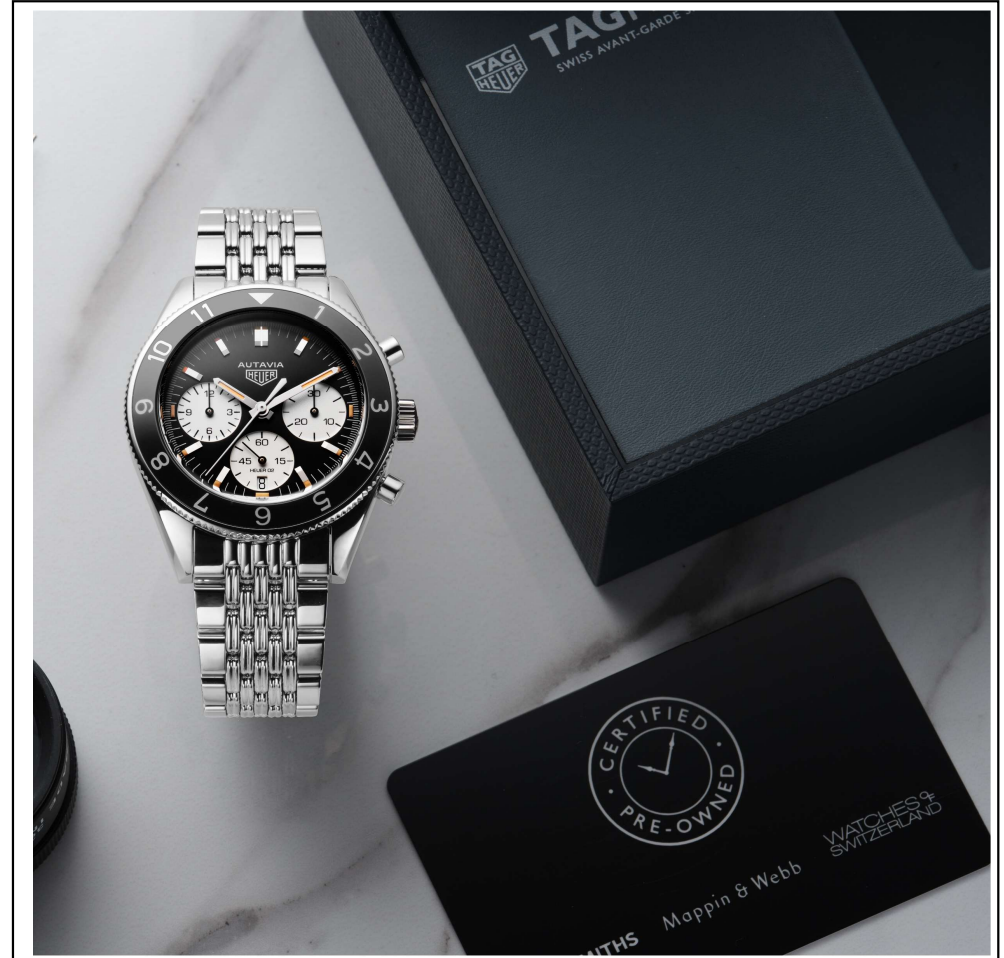
- UK showroom network rationalised during FY25 & FY26
- Focus is on fewer, higher impact locations
- Very limited sales impact, but improved operational leverage
- Continually assess our showroom network, but confident it has been rightsized

Investment in US infrastructure for future growth

- Group has been investing in building US infrastructure since market entry in 2018
- US local infrastructure and capabilities are now well developed
- FY26 investment made in:
 - Upgraded US management team
 - Local US ecommerce team
 - Hodinkee
- Group had carried some dual running costs during US infrastructure and capability build

Pre-Owned

- Pre-owned currently 8% of luxury watch sales
- Target to outperform new luxury watch market and grow to 10% mix of total luxury watch business
- Opportunity to improve profit flow through as we continue to develop our expertise in this market through
 - Sourcing
 - Increased participation of trade ins
 - Improved stock turns improving margin

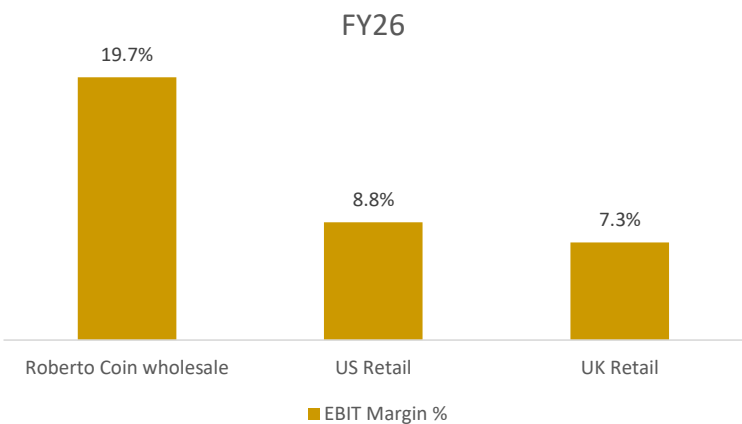


Jewellery: Strong Growth Potential and Accretive to Our Model

Clear potential for category growth

- US jewellery market very strong, UK jewellery market accelerating
- Branded jewellery and lab-grown diamonds are driving category growth
- Roberto Coin is planned to outperform the retail business. Significant sales opportunity to grow in all segments through
 - Expanded shop in shops and branded areas with wholesale partners
 - Mono-brand boutique expansion
 - Investment in marketing
 - Increasing ecommerce business
- Roberto Coin EBIT margin is accretive to our retail business, which will support group margin expansion

Roberto Coin Inc. has a strong, accretive margin profile



Roberto Coin Wholesale P&L £m		
	FY26*	FY25
Revenue	127	110
Net Margin	54	45
Net Margin %	42%	41%
EBIT	25	24
EBIT Margin %	20%	22%

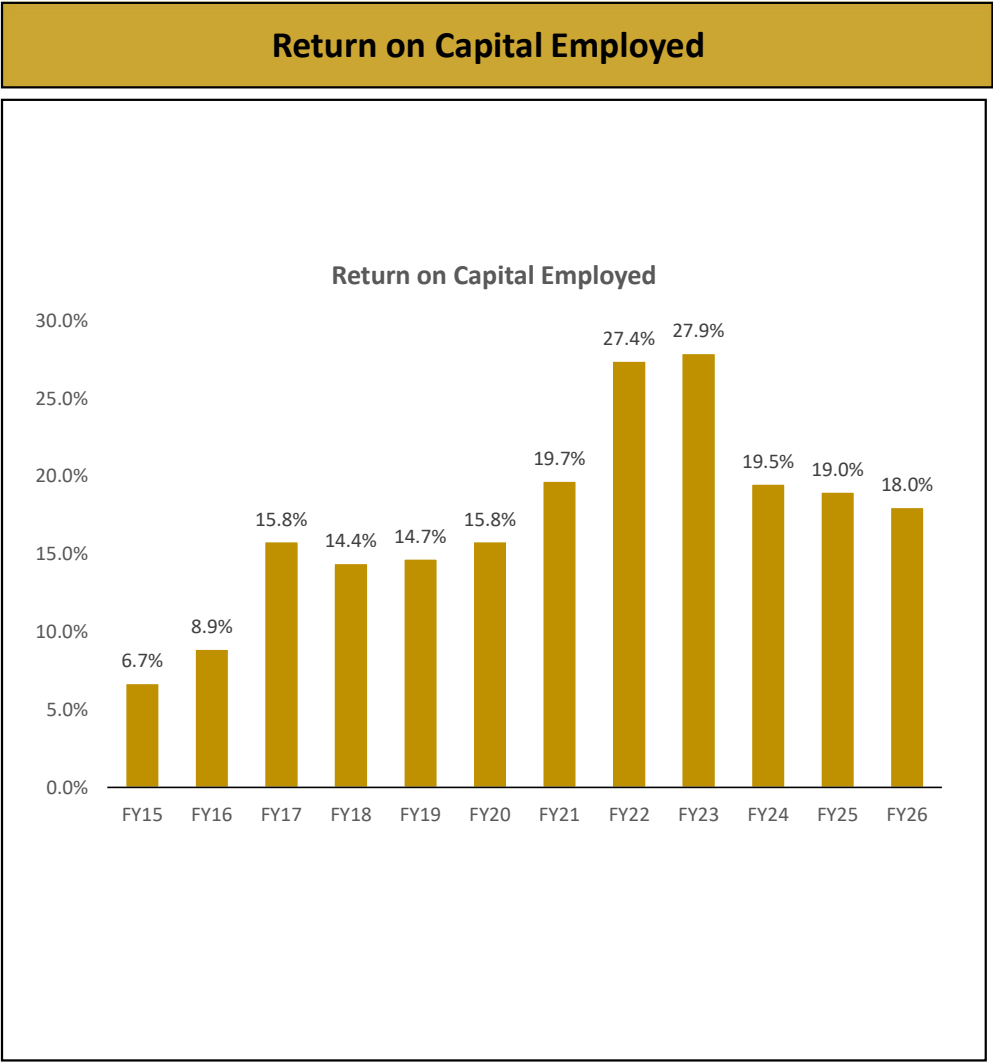
*FY26 includes one off department store debtor write down of £3.5m

Ecommerce

- UK ecommerce sales are high single digits as a percentage of UK revenue
- UK ecommerce EBIT margin is accretive to UK retail
- US ecommerce represented less than 2% sales in FY26 and was dilutive to margin, whilst sub-scale. The channel is now growing significantly ahead of group sales following infrastructure investment
- Target to grow US business to be in line with UK participation and profitability
- Confident dilution impact reduce as business scales leveraging benefits of infrastructure investment and will move towards margin neutral vs US retail



Our Model Continues to Deliver Attractive Returns



Strong payback* on investments

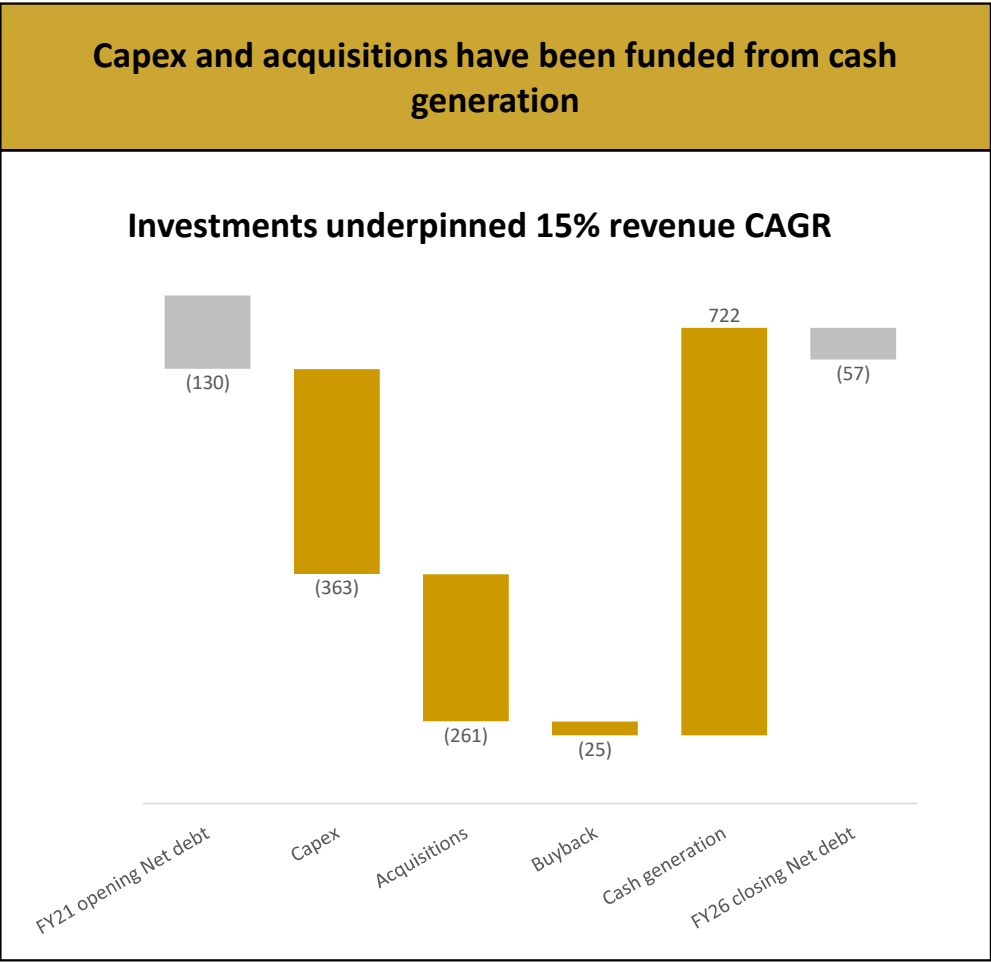
Acquisitions
4-5 years

Flagship showrooms
2-4 years

Showroom investment
2-4 years

* Cash return / total investment (CAPEX and non CAPEX)

We Maintain Clear Capital Allocation Priorities



Showroom Investment

Targeted investment in showroom pipeline remains a priority
Capex to remain at £60-70m p.a. but trending down as % to sales

Strategic Acquisitions

US market remains fragmented and underdeveloped
Well positioned to capitalise on acquisition opportunities that would accelerate strategic priorities

Returns to Shareholders

Selective execution of buybacks where cash generation exceeds business requirements whilst maintaining strong, flexible balance sheet



WATCHES OF SWITZERLAND GROUP PLC

Q&A



WATCHES OF SWITZERLAND

Mappin & Webb

GOLDSMITHS

MAYORS

BETTERIDGE

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