



HUBLOT GENEVE - THE HISTORY

In 1980, Carlo Crocco created the Hublot watch in gold, fitted with a natural rubber strap. This was a first in the history of watchmaking, and has now become the pioneering inspiration for a very successful style of watchmaking.

The porthole-shaped watch case combining polished and brushed metal, the minimalist black dial, and the distinctive black natural-rubber strap came to symbolise the Hublot watch.

Members of royal families were immediately enthusiastic about Hublot and were soon emulated by numerous celebrities the world over. Carlo Crocco had taken a gamble, but in just a few years Hublot watches joined the elite of leading watchmaking brands. Three years of research were necessary to create the unique strap and to demonstrate the exceptional properties of natural rubber, which seems to regenerate when in contact with the skin. The two parts making up the strap are tailor-fitted at the time of purchase. They adapt instantly to the client's wrist with ease and comfort, offering the wearer a unique experience.

In the mid-90s, rubber became the focus of interest of the leading watchmaking brands, as reflected by the large number of designs. This validated the choices that led to the creation of Hublot watches. As far as the brand is concerned, rubber is not a fashion phenomenon, but rather the perfect embodiment of the philosophy, lifestyle and brand image it had developed from the beginning. Hublot remains one of the last independent family-run watchmaking businesses offering a unique single-product concept. Unbounded creative freedom enables Hublot to preserve its unique personality and to widen its range with an impressive array of collections, some featuring specific complications, and some available only in limited editions.

Having become absorbed in his design work and many activities for the MDM Foundation - a charity helping deprived children around the world - Carlo Crocco set out to find the man who could take the helm of his watchmaking business.

At that time in late 2003, Jean-Claude Biver decided to take a year out to reflect and rest a little. But this man finds it difficult to do nothing! It was then that he met Carlo Crocco, and they immediately got on well.



Thus, in May 2004, Jean-Claude Biver took up his position as CEO, becoming board member and minority shareholder in Hublot watches. He had many innovative and promising ideas for developing the brand. Jean-Claude Biver is one of those rare men who have left a mark on Swiss watchmaking. Born in Luxembourg on 20th September 1949, his family moved to Switzerland when he was 10 years old. Freshly graduated, he arrived in Le Brassus. The Joux valley, birthplace of fine watchmaking, was to have a major influence on the direction his life would take. He immediately settled in, taking up residence near a farm, which years later was to become Blancpain headquarters. He married in 1979 and remained in the valley. Jean-Claude Biver has been involved in the watchmaking industry since 1975; first with Audemars Piguet, and then with Omega. In 1981, with his friend Jacques Piguet, he took over the then dormant Blancpain brand. Ten years later the company was flourishing. In order to maintain the company, and enable its harmonious development, the two partners decided to sell up. Nicolas Hayek and the Swatch Group bought out Blancpain in 1992, but Jean-Claude Biver remained Managing Director with a seat on the Swatch Group's Executive Committee until the end of 2003.

Under the leadership of its new CEO, Hublot revisited its founding principles: Jean-Claude Biver relaunched the "Fusion" concept. This meant the fusion of unusual materials such as gold and ceramic, tantalum and red gold, or even magnesium and titanium, as well as a fusion between the Swiss Watchmaking Tradition and 21st century Watchmaking Art, while at the same time preserving the unique, timeless design of Hublot watches.

In less than a year, Jean-Claude Biver met the challenge of setting up a new collection, which was presented in Basel in April 2005 and featured the Hublot "Big Bang» chronograph, a perfect illustration of the Fusion concept! It was an immediate success, and orders increased three-fold compared to the previous year. A few months later, in November 2005, the Big Bang chronograph was already widely acclaimed and rewarded with several International Prizes: the prestigious "2005 Design Prize" in the "Geneva Watchmaking Grand Prix" was one such notable achievement. It was followed by the "Sports Watch Prize" at the "Watch of the Year" ceremony held in Japan, and the prize for "Best Oversized Watch" of the Editor's Choice "Watch of the Year" in Bahrain - a fine tribute from the Middle East.

In June 2006, Jean-Claude Biver launched Hublot TV, the first-ever television channel on Internet to be created by a luxury brand! The television team produces and broadcasts news about the Hublot universe.

Following this, various models of the Big Bang were developed, presenting watchmaking complications: Tourbillon, Big Date, Power Reserve Indicator and Split Second. The Fusion concept was pushed to the limit in the quest for unusual materials, combinations and new alloys. The model came in a choice of two sizes: 41 or 44 mm in diameter. In 2007, a new "diver" Big Bang was launched - this was the third version in terms of its size: the Big Bang King was given an oversized case measuring 48 mm, but which adapts remarkably well to slender and large wrists alike.

As for distinctions, at the beginning of 2007, a survey conducted by "Business Montres" of journalists specialised in watchmaking elected Jean-Claude Biver "Best Watchmaking



Manager” and “Best Communicator”. And the Big Bang won the “Best Watch” prize in the “Design Awards 2007” of “Wallpaper” magazine. At the end of 2007, he won 5th place in the “Entrepreneur of the Year” award organised by the *Handelszeitung* (a Swiss weekly economic magazine) - a list established by 100 journalists specialised in economic affairs, which places him in the Top Ten of Swiss entrepreneurs.

In February 2007, Hublot opened its first single-brand shop in Paris, in the rue Saint-Honoré. The second shop was opened in the summer, in the Hotel Byblos in Saint-Tropez, glamour spot and beacon for the jet set.

In terms of revenue, the figures speak for themselves. When Jean-Claude Biver arrived in 2004, the brand’s turnover was 24 million Swiss francs. By the end of 2006, sales had already quadrupled to border on the 100 million Swiss franc mark, a target which had been set for 2008!

In October 2007, the watchmaking company presented its first watch entirely manufactured in house: Hublot designed and developed a new light alloy made mainly of aluminium and magnesium - *Hublonium* - which is used to manufacture the Mag Bang’s movements AND cases! This represents an important innovation and a step towards a certain level of independence.

In Autumn 2007, Hublot again received recognition from the watchmaking world and the public with the “Prize for the Jewel Watch” of the “Geneva Watchmaking Grand Prix 2007” rewarding the exceptional and unique development of the One Million \$ BB, and during the “Middle East Watches, Jewellery & Pens Award 2007” in Bahrain, where the Mag Bang was awarded the prize “Best Technological Innovation”. Then, in Bucharest, Romania, the Ceramic Gold Big Bang was crowned “**Best Watch**” by **Caesar** magazine.

In parallel with the Big Bang collection, the brand continues to manufacture “Classic” watches, which around 30 percent of clients prefer. The total number of items produced stood at 24,000 in 2007.

Since the arrival of Jean-Claude Biver, Hublot has experienced spectacular growth, and the result for the end of 2007 was a turnover exceeding 150 million Swiss francs. As for human resources, their number has nearly doubled and now stands at 80 employees. Hublot owns two subsidiaries, one in the United States and the other in Japan, and work started in Switzerland in December 2007 to build a new plant which will be operational at the beginning of 2009.

The brand’s extraordinary dynamism, the contemporary distinctiveness of its watches’ design and its credibility in terms of watchmaking know-how make the Big Bang one of the most sought-after products in the market.

The beginning of 2008 was marked by the launch of the first Big Bang designed exclusively for women, featuring a diameter of 38mm, a diamond-set bezel, but no chronograph. Subsequently, the new Big Bang Classic was presented at Basel 2008: this represents a development of the Big Bang towards a stylish, sporty attractiveness, while



emphasizing the traditional. Meeting with universal approval, it was one of the leading products of this edition of Baselworld, where Hublot's sales beat all records.

A major turning point in the history of the watchmaking company then took place: on 24th April, Carlo Crocco, the owner, sold the company to the French group LVMH, the world leader in luxury products. Hublot, which is developing very rapidly in high-end, luxury watchmaking, embodies the brand that complements most perfectly the watchmaking range of the LVMH group. Jean-Claude Biver, CEO, and Ricardo Guadalupe, General Manager, will retain their positions within the company, in order to contribute to the development of the group's watchmaking pole.

The marketing strategy

Jean-Claude Biver defines it as "concentration in diversity". In other words, going where potential clients can be found. He invests a lot of energy in sponsoring and partnership activities in various fields. These include sailing and the nautical world through its partnership with the highly prestigious Monaco Yacht Club (YCM), presided over by H.R.H. Prince Albert II of Monaco; the Real Club Nautico de Palma and its "Hublot PalmaVela" regatta, with the Wally boats, or with Luna Rossa in the America's Cup 2007. Hublot is also associated with golf, polo, skiing, motor racing and tennis through competitions or ambassadors who are supporters of the brand.

In the world of football, Jean-Claude Biver was the first to add a luxury brand to the pool of other sponsors, an even more impressive masterstroke given that the last European championship. Euro 08. was held in Switzerland and Austria.