



## **PRESS RELEASE**

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### **Positive business year for Junghans**

**The Schramberg-based watch manufacturer can report a stable result for 2017 and is continuing to invest in the location and strengthen specialist retail in Germany.**

Uhrenfabrik Junghans GmbH & Co. KG continued the stable development of recent years in 2017, remaining in the black for the ninth year since being taken over by the Steim family. With a turnover of 23.2 m euros, the venerable company and its 115 employees succeeded in achieving a positive result – despite a decline in sales of 5.6 percent compared to the previous year. Last year saw Junghans continue to adhere to the strategic further development of its distribution business: the partial withdrawal from department stores that commenced in 2016 was continued in 2017, with complete withdrawal initiated at the end of the year. This key step serves to strengthen specialist retail in the long term and counteract the general trend within the sector – Junghans will also continue to be an important, stable partner for classic specialist retail in the future.

Two thirds of sales in 2017 were achieved in the German domestic market. The internationalisation of the Schramberg-based company is also continuing apace: after 2016 saw new distribution partners acquired for the Central American market in Mexico and Panama, in 2017 it proved possible to establish a new strategic partnership for the key US market.

2017 was a difficult year for the trade, marked by increased competition. This also applies to the price segment in which Junghans has been strategically successful for many years with its Meister and max bill models. Alongside the classics of the Meister and JUNGHANS max bill lines, last year also saw the newly-launched FORM collection given a good reception on the market – a strategic success. Junghans has performed well not only in the field of mechanical models, but also in the hard-fought quartz segment. The breadth of technology offered - mechanical, quartz, radio-controlled and solar - has developed consistently, demonstrating that the alignment of the company is perceived positively on the market.



For the owning family the year was characterised by major investments, which are set to continue this year: the venerable terrace building, the landmark symbol of Junghans at the Schramberg site, is being carefully restored in accordance with heritage conservation requirements and converted into a museum. In addition, a new brand representation has been initiated and pioneering investments undertaken in the field of in-house radio control technology.

### **Outlook for 2018**

Junghans is set to present its latest models to the public at this year's INHORGENTA MUNICH, the leading German trade fair for the watch and jewellery sector, held from 16 to 19 February at the Messe München exhibition centre. Further new products will be introduced at the Baselworld and during the course of the year. In addition, the spring fairs will also see the presentation of a new communications concept and a new brand representation.

At the site in Schramberg conversion work on the nine-storey, heritage-listed terrace building continues, with opening planned for summer 2018. The historical building, symbol of Uhrenfabrik Junghans and an architectural masterpiece, will house a unique museum. Alongside the history of Junghans watches and clocks, the founding family and technological achievements, a major focal point will be Black Forest clocks – including clocks with musical features.

Junghans continues to create time with sustainable investments.



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**Junghans – The German watch**

Junghans was founded in the Black Forest town of Schramberg in 1861. Over 150 years of expertise in precision and design is reflected in memorable milestones: In 1903 Junghans was the largest watch manufacturer in the world, with over 3,000 employees. The development of precision movements made the company the largest German manufacturer of chronometers in 1951 and the third largest worldwide in 1956. In 1972 Junghans was the official timekeeper of the Olympic Games in Munich, setting new standards in timekeeping. After an eventful and turbulent company history, the Schramberg entrepreneurs Dr. Hans-Jochem and Hannes Steim became the new owners of the venerable company in 2009. Each watch is produced in Schramberg with great attention to detail, technological expertise and high standards of design and quality. The collection comprises charismatic timepieces: The Meister watches, which have been produced since the 1930s, reflect the history and present of the company. In 1956 Max Bill designed watches that have become absolute classics. Distinguished by the Bauhaus philosophy, they are still produced today in nearly unchanged form. Junghans set new standards in 1990 with the invention of the radio-controlled wristwatch – a technology that is still used today, in combination with environmentally-friendly solar power. A wide variety of technology as unique as the watches bearing the star.