

Chrono24 Raises 100M € Series C Led by General Atlantic, with Participation from Aglaé Ventures

Chrono24 Solidifies Its Position as a Leading Global Online Marketplace for Luxury New and Pre-Owned Watches

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[Chrono24](#), a leading global digital marketplace for new and pre-owned luxury watches, announced today that it has secured more than 100M € (\$118M+ USD) in Series C investment. The round was led by General Atlantic, a leading global growth equity firm, with participation from Aglaé Ventures, the technology arm of the Arnault family's investment company. Existing investors Insight Partners and Sprints Capital also participated in the round. This newest minority growth funding brings Chrono24's cumulative funds raised to over 200M € to date (approximately \$236M USD).

Chrono24 plans to leverage the new investment to accelerate its growth trajectory, including continuing to scale internationally, deepening its presence in existing markets and augmenting its global team with additional top talent. Already a market leader in more than 100 countries, Chrono24 also plans to enhance its user experience to further capitalize on the thriving pre-owned luxury watch market and capture the potential to service a new generation of collectors.

Founded in 2003, Chrono24 pioneered and digitized the historically offline luxury watch industry and was one of the first companies of scale to connect watch dealers and collectors around the globe through its digital marketplace. The company now counts an average of 500,000 unique visitors per day. With more than 3,000 retail dealers and 30,000 private sellers across more than 100 countries worldwide, Chrono24 lists approximately half a million luxury watches for sale at any given time.

Jörn Nikolay, Managing Director with responsibility for General Atlantic's operations in Germany, said: "Since its establishment in 2003, Karlsruhe-based Chrono24 has become a global pioneer in the creation of a cross-border online marketplace for luxury watches, with an innovative model underpinned by transparency and sustainability. We are pleased to support Chrono24 with our capital and expertise in its ongoing global expansion."

"Once again, Chrono24 has been able to win premier growth-experienced partners like General Atlantic and Aglaé Ventures. As originators of the digital marketplace concept within the luxury watch world, we've built a platform that not only supports and encourages evolving consumer behavior, but also provides invaluable proof of concept to an industry that has traditionally shied away from disruption," commented **Chrono24 Co-CEO, Tim Stracke**. "We are very pleased that General Atlantic and Aglaé Ventures recognize the vast market potential lying in the digital evolution of luxury retail and our company's role in this industry."

Chrono24 continues to be led by its founder and Co-CEO Tim Stracke; Co-CEO (and former TeamViewer CEO) Holger Felgner; and CFO Stephan Kniewasser. A majority of existing shareholders, including Felgner and Kniewasser, co-invested alongside the new group of investors. This latest fundraising follows Chrono24's 2019 Series B financing of 43M € from Sprints Capital, former Richemont director Gianni Serazzi, and YOOX-NET-A-PORTER founder Alberto Grignolo, among others, as well as the company's 37M € Series A from Insight Partners in 2015.

About Chrono24 GmbH

"Chrono24 - The World's Watch Market" is a leading global online marketplace for luxury watches since 2003. With approximately 500,000 watches from more than 3,000 retailers from over 100 countries and more than 30,000 private sellers, the portal reaches over 9 million unique visitors per month. In 2020 Chrono24 generated a transaction volume growth of +30%, with monthly purchase requests falling in the six-digit range. With a large global offering of new, used and vintage watches combined, Chrono24 offers an extensive service portfolio, allowing buyers and sellers to complete their transactions in a trusted environment. The worldwide support team

provides assistance by mail or telephone in 15 different languages. Chrono24 was founded in 2003 and employs almost 400 people in offices in Karlsruhe, Berlin, New York and Hong Kong. www.chrono24.com

About General Atlantic

General Atlantic is a leading global growth equity firm with more than four decades of experience providing capital and strategic support for over 400 growth companies throughout its history. Established in 1980 to partner with visionary entrepreneurs and deliver lasting impact, the firm combines a collaborative global approach, sector specific expertise, a long-term investment horizon and a deep understanding of growth drivers to partner with great entrepreneurs and management teams to scale innovative businesses around the world. General Atlantic currently has over \$65 billion in assets under management as of March 31, 2021 and more than 175 investment professionals based in New York, Amsterdam, Beijing, Hong Kong, Jakarta, London, Mexico City, Mumbai, Munich, Palo Alto, São Paulo, Shanghai, Singapore and Stamford. For more information on General Atlantic, please visit the website: www.generalatlantic.com.

About Aglaé Ventures

Aglaé Ventures is a global investment firm based in Paris, New York and Los Angeles backed by Agache, the holding company of the Arnault family and the controlling shareholder of LVMH, the world leader in luxury. For nearly 30 years, Agache has backed fast-growing innovative companies at all stages of their development including in the past months Automattic, BackMarket, Mano Mano and Noom. <https://aglaeventures.com/>

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