

A woman with dark hair pulled back, wearing a gold chain necklace, a matching bracelet, and hoop earrings, is sitting in a black wicker chair. She is wearing a gold sleeveless top and gold trousers. She is looking towards the camera with a slight smile. The background shows a pool of water and a wooden deck.

**Watches of Switzerland Group PLC acquires
Roberto Coin Inc.**

 **ROBERTO COIN**

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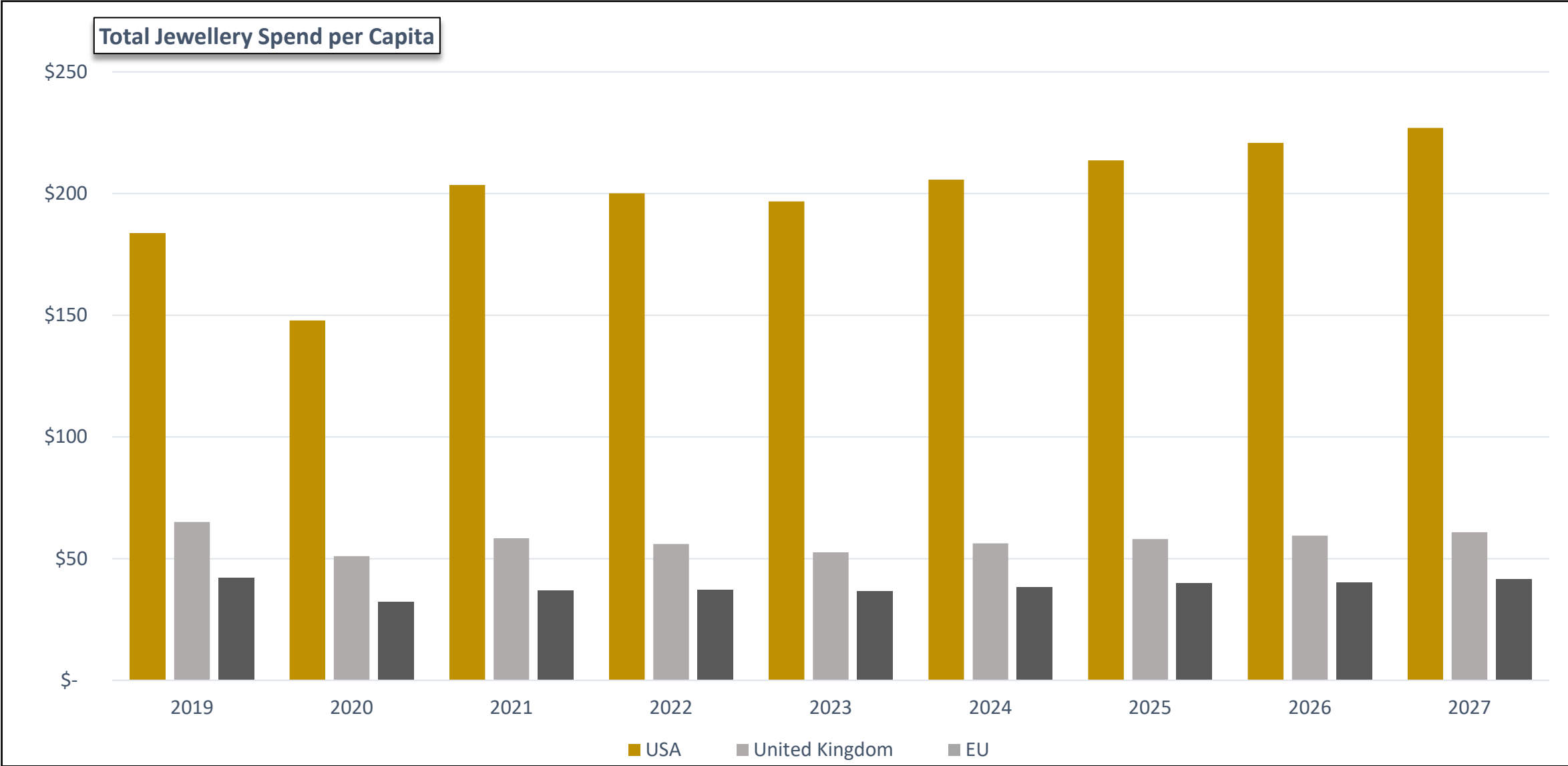
ROBERTO COIN

- **WOSG acquires Roberto Coin Inc. for \$130m**
- **Rights in perpetuity for the distribution of the Roberto Coin brand in the US, Canada, Central America and the Caribbean**
- **Acceleration of WOSG strategy of growing presence in luxury branded jewellery sector**
- **US is the #1 luxury jewellery market globally. TAM of \$66bn (Roberto Coin 6th largest brand in the US)**
- **WOSG growth at combined retail/wholesale margin**
- **Immediately margin enhancing and EPS accretive. Attractive ROIC**

A woman with dark hair pulled back, wearing a gold chain necklace and a matching bracelet, is sitting in a black wicker chair. She is wearing a gold-colored, sleeveless top. Her right hand is resting on her head. The background is a light-colored, textured wall.

The Luxury Branded Opportunity

US Is By Far #1 Global Domestic Market Per Capita - UK Is #1 European Market

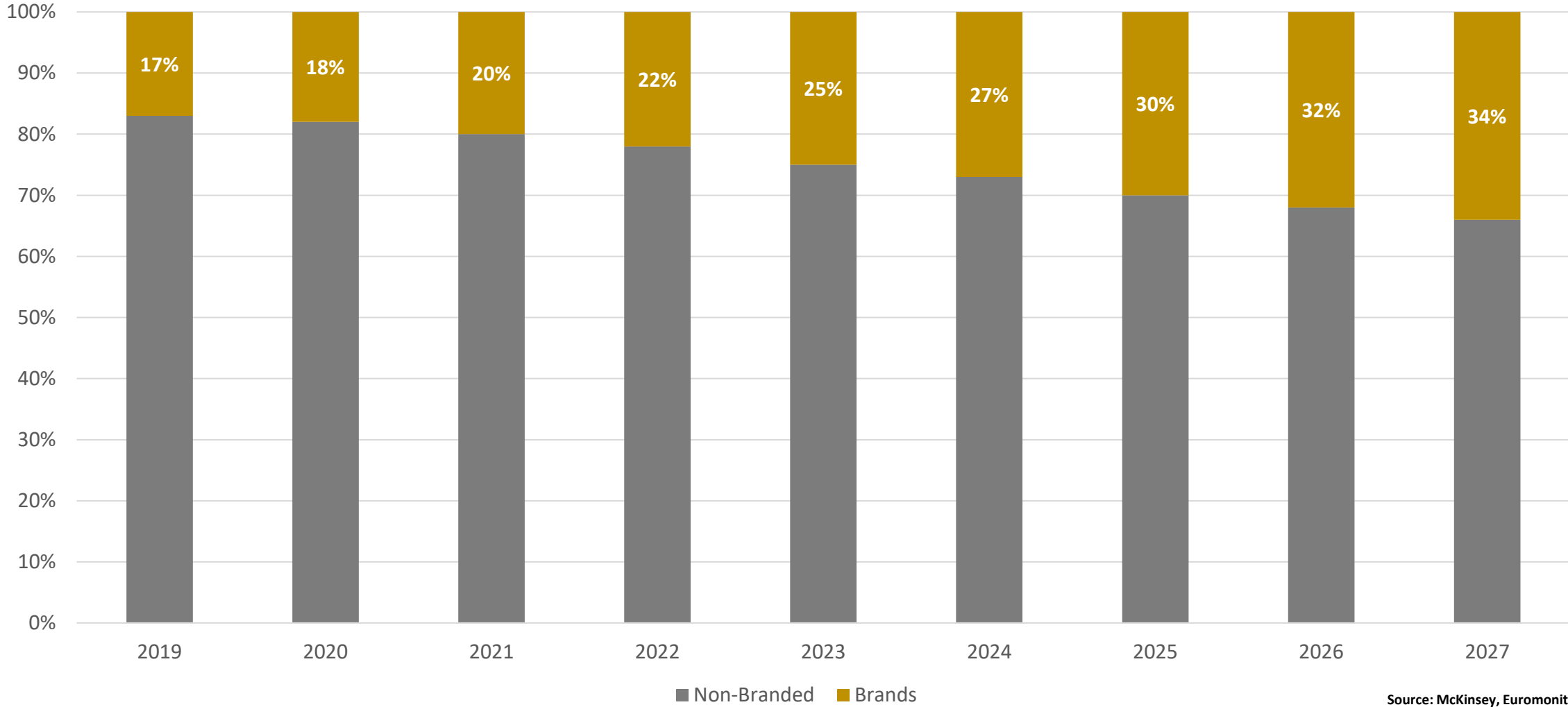


Source: Euromonitor, WOSG

Jewellery Market Worldwide - Trend Is Inexorably Towards Brands

CAGR: Brands 13% Non-Branded 1%

Jewellery Market \$ - % Share Brands v Non-Branded



Source: McKinsey, Euromonitor

Branded Jewellery Compared to Commodity/Bridal

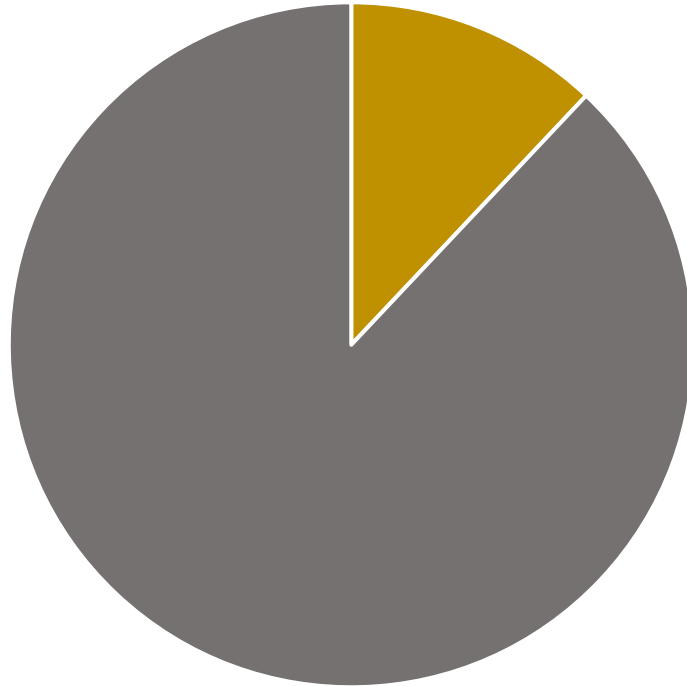
- Higher ASP
- Higher frequency/collectible
- Higher/increasing self-purchase
- Exclusivity/selective distribution
- Less promotional
- Less cyclical



WOSG Growth Has Come Mainly From Luxury Watches – Major Opportunity To Grow Jewellery

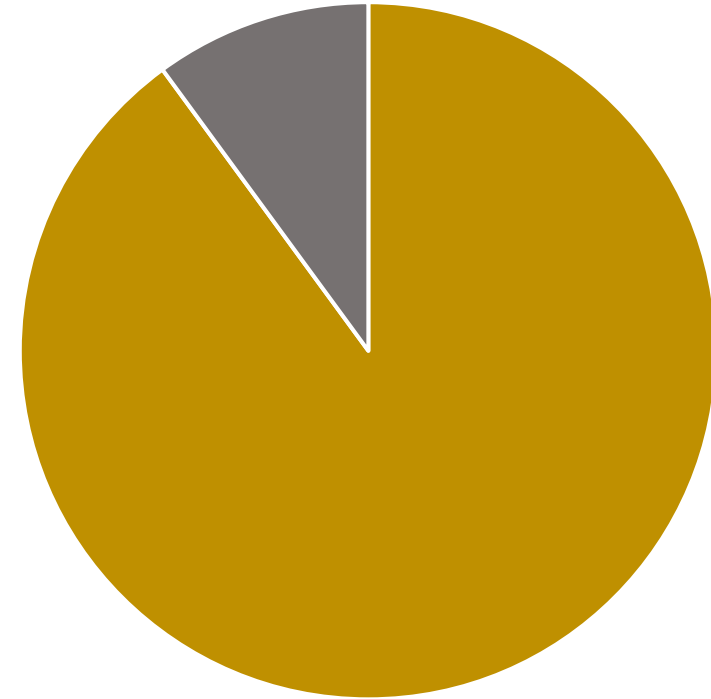
% Share Watches v Jewellery 2023

**Total Market
US & UK**



■ Watches ■ Jewellery

The Watches of Switzerland Group



■ Watches ■ Jewellery

5 Yr CAGR
Watches: 20%
Jewellery: 11%

Source: Euromonitor/worldbank.org/WOSG data

Multiple Growth Initiatives To Expand Luxury Jewellery Offering

Roberto Coin Inc. acquisition

 ROBERTO COIN

New multi-brand luxury jewellery Boutique investment in Mappin & Webb



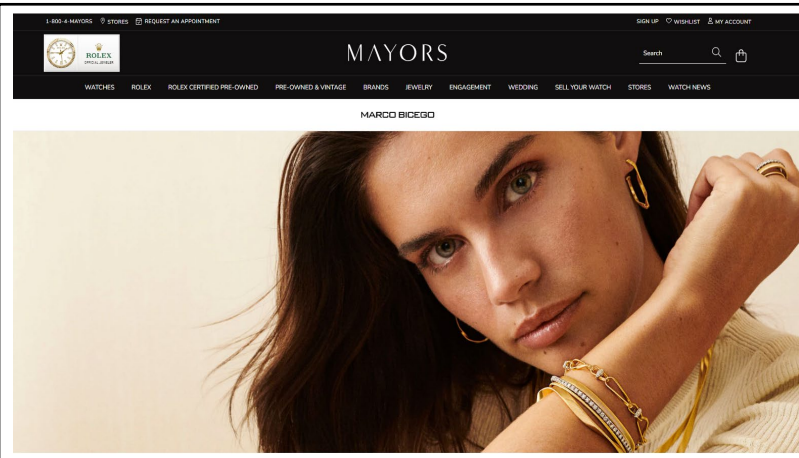
New/expanded portfolio of brand partnerships



Showroom designs with dedicated jewellery rooms/galleries/hospitality



Online growth



A woman with long dark hair is shown from the chest up, wearing a light-colored, possibly white or cream, long-sleeved top. She is looking slightly to her left with a thoughtful expression, her right hand resting under her chin. She is wearing several pieces of jewelry: a gold ring with a clear stone on her right ring finger, a gold necklace with a small pendant, and a wide gold bracelet with a repeating pattern on her right wrist. She is also wearing gold hoop earrings. The background consists of light-colored, sheer curtains, and the lighting is soft and natural, suggesting an indoor setting near a window.

About Roberto Coin



ROBERTO COIN

The brand was founded in 1996 when Roberto Coin, a successful hotelier at the time, decided to pursue his true passions of art and fashion.

His creativity took shape through the hands of the historical and most renowned Italian jewellery artisans, who brought Roberto Coin's romantic and borderless imagination to life through their skills, telling his story through jewels that truly become works of art.

Fashion is changeable. It is whimsical. Style is not. Style is part of us, of our life, in every moment and every expression.



About Roberto Coin

Based in Vicenza



Located in the heart of Vicenza, otherwise known as the **City of Gold** because of the proliferation of goldsmiths, Roberto Coin jewellery champions traditional values of Italian artisanship, with Coin's immense creativity and his love of fashion and the arts being channelled through every piece.

The marriage of skilled artisans and Roberto Coin's romantic vision and creativity has resulted in jewellery pieces that resemble works of art.

Product



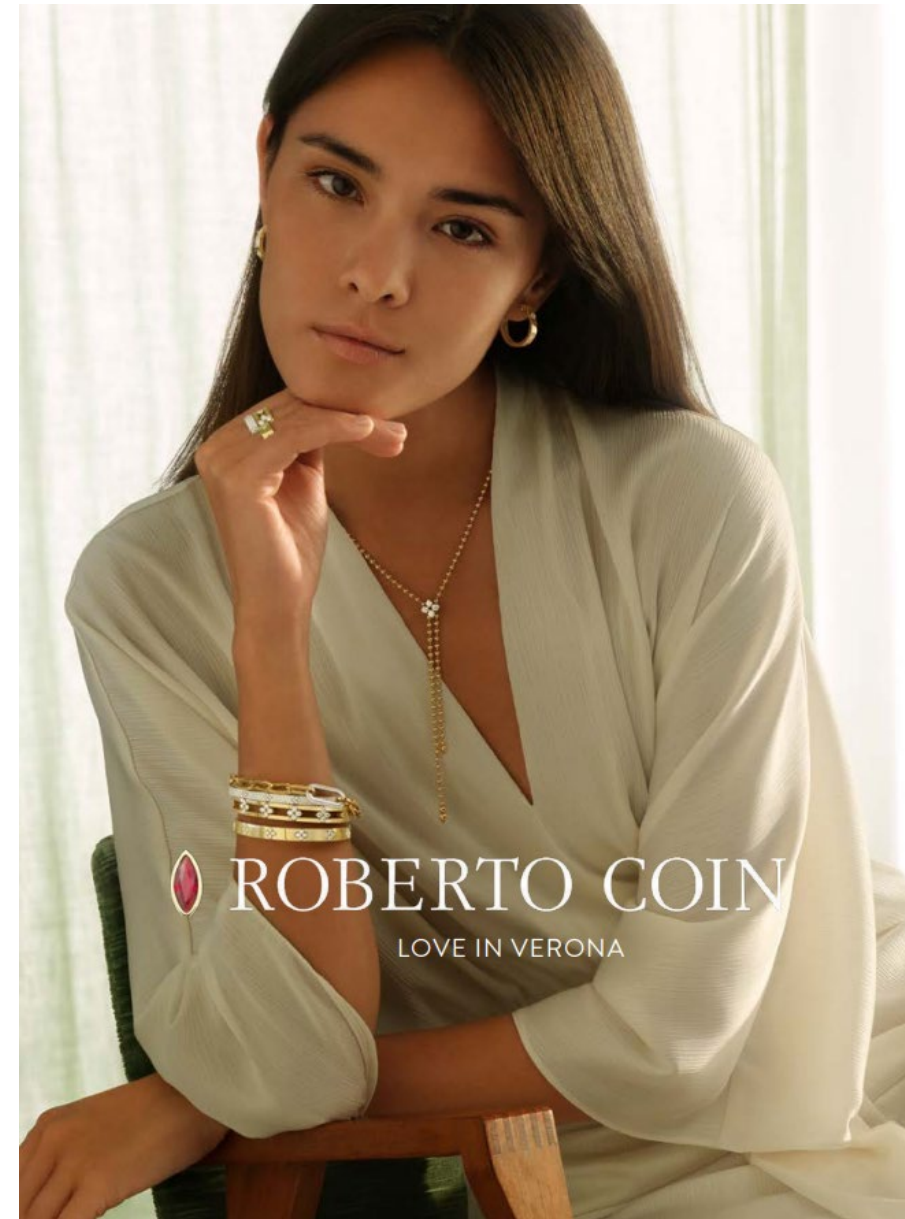
Ruby



Roberto Coin signs each one of his pieces with a **small ruby** casted inside the jewel, in direct contact with the skin of who wears it.

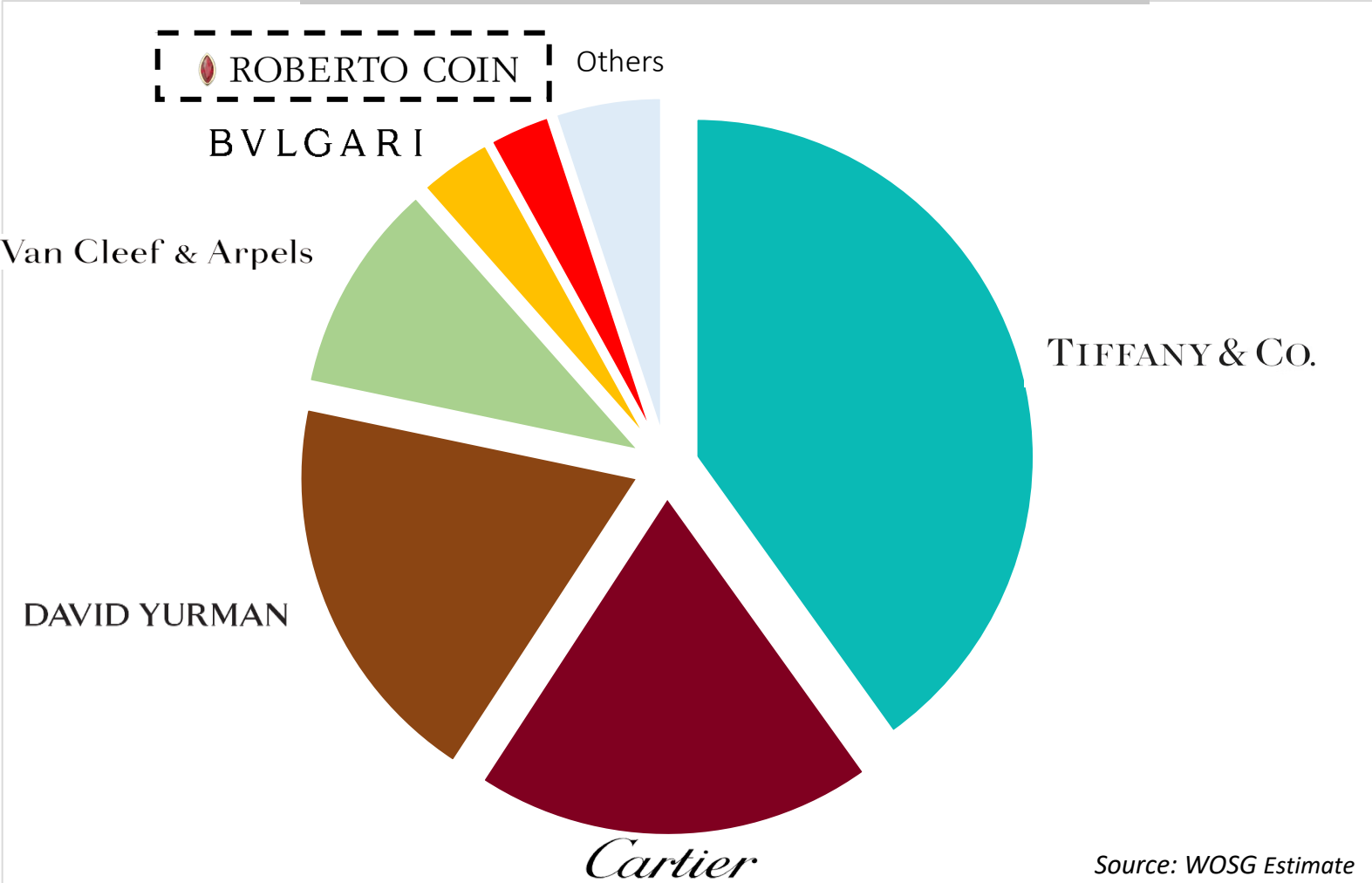
This magical signature, surrounded by an antique halo of legend, represents the message of good wishes that Roberto Coin dedicates to his passionate clientele.

Brand Marketing and Celebrity Ambassadors



Roberto Coin Inc. is a Major Player in the US Luxury Branded Market

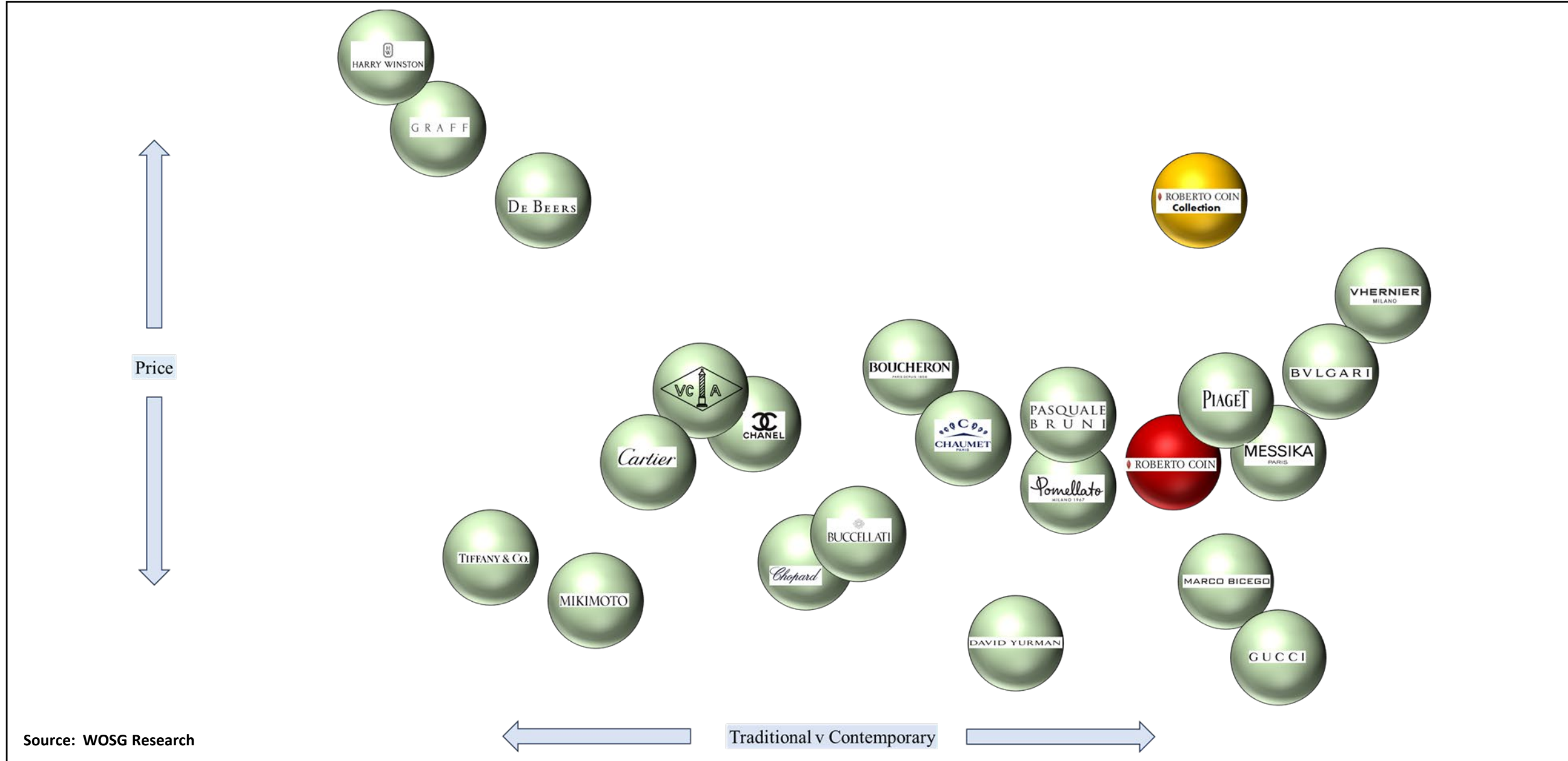
2023 – Market Share at Retail Value (US)



Roberto Coin Inc. is predominantly wholesale with significant potential in mono-brand retail

Source: WOSG Estimate

US Jewellery Market Mapping



Source: WOSG Research

Roberto Coin Inc. – Historical Sales

\$m

160

140

120

100

80

60

40

20

0

2019

2020

2021

2022

2023*

2022 benefitted from sell in of back log orders

January – April 24: Sell in and sell out at +HSD%

CAGR 2019 to 2023*

12.7%

*unaudited results



Peter Webster
President of Roberto Coin Inc.

- 28 years as President of Roberto Coin Inc.
- Remaining as President
- Strong commercial team with average tenure over 20 years
- Strong leadership of operations and finance
- Business will operate independently and access/utilise Group resources of retail expertise, showroom development, CRM, digital etc.
- Coin family retain seat on Roberto Coin Inc. Board



A woman with long dark hair, wearing a black top and gold jewelry, is resting her chin on her hand. A white text box with a black border is overlaid on the image, containing the word "Financials".

Financials

Financials

- Completed on 8 May 2024
- Purchase price of \$130m (of which \$10m is deferred for one year and contingent on the future profitability of the acquired business), subject to working capital adjustments
- Acquisition satisfied by cash, financed via a new \$115m term loan
- Leverage following the deal is 0.8x Net Debt¹/Adjusted EBITDA²
- Roberto Coin Inc. achieved annual revenue of \$146.2m and profit before taxation of \$30.1m for the audited financial year ended 31 December 2022. 2023 unaudited revenue of \$138.7m and profit before taxation \$30.2m.
- Gross assets at 31 December 2022 were \$87.9m
- The acquisition will be margin and EPS accretive from acquisition

¹Net Debt is defined as total borrowings (excluding capitalised transaction costs) less cash and cash equivalents and excludes IFRS 16 lease liabilities

²Adjusted EBITDA is defined as operating profit before exceptional items and IFRS 16 impact





The Opportunity

Support business momentum and drive incremental growth through:

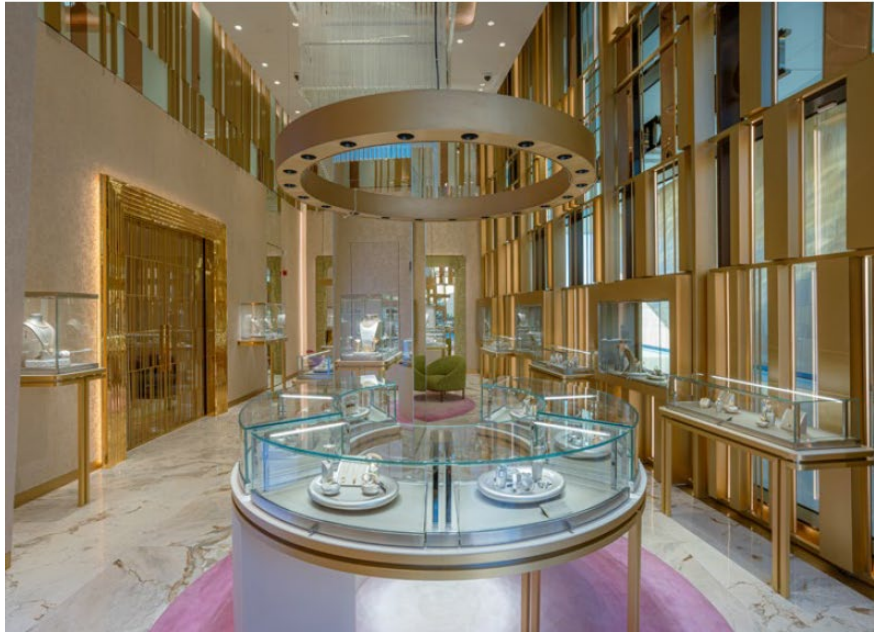


- **Mono-brand boutiques – owned and franchised with wholesale partners**
- **Develop online direct and with existing partners**
- **Enhanced in-store presentation with existing wholesale partners**
- **Expand and elevate brand in WOS Group distribution**
- **Growing the high-end Roberto Coin Collection**
- **Increased brand marketing**
- **Develop export markets**

Strategy: Mono-Brand Boutiques – Owned and Franchised With Wholesale Partners

Focus on WOSG shopping centre presence/adjacencies

US property consultants' review underway



Mono-Brand Boutique Format Already Successful in Other Geographies



Flagship Boutiques

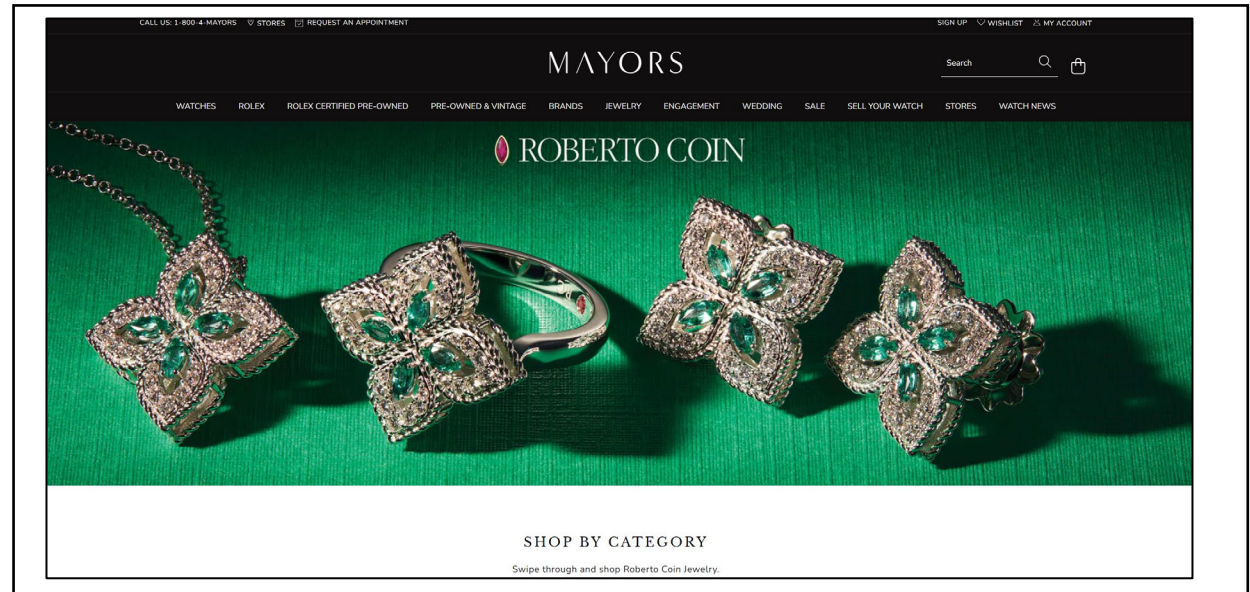
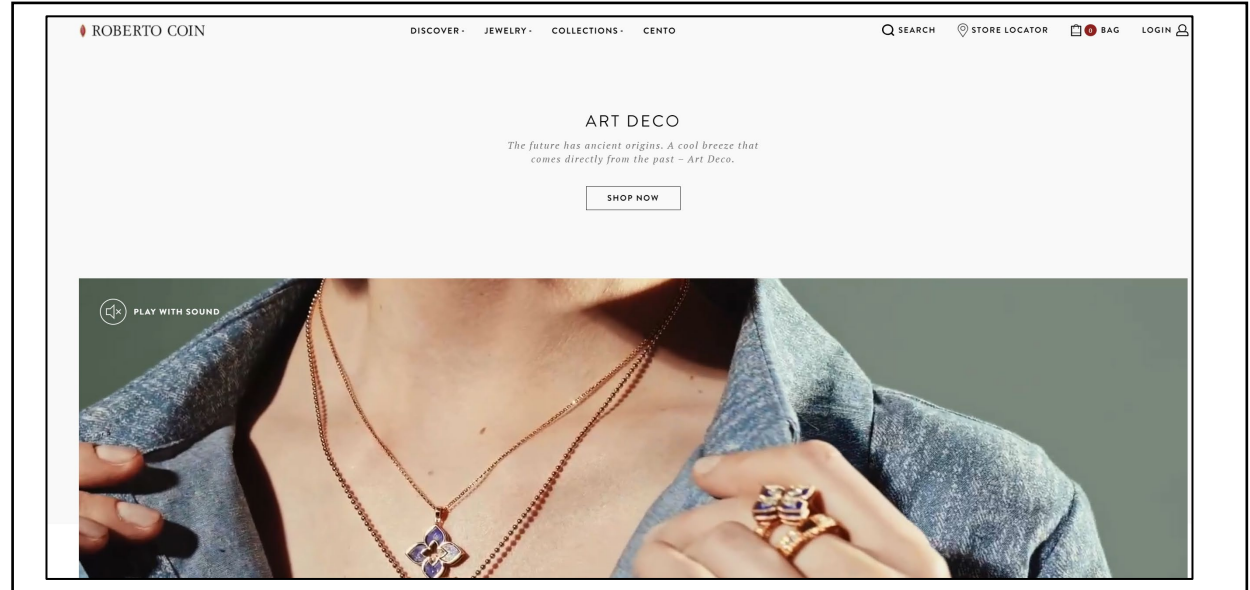
- 2010 Parizska, Prague, Czech Republic
- 2015 Via Del Babuino, Rome, Italy
- 2018 Dubai Mall, Dubai, UAE
- 2019 Piazza San Marco, Venice, Italy
- 2021 Mall of the Emirates, Dubai, UAE
- 2021 The Avenues, Kuwait City, Kuwait
- 2021 The Starhill, Kuala Lumpur, Malaysia
- 2022 Moda Mall, Manama, Bahrein
- 2022 Msheireb, Doha, Qatar
- 2023 360 Mall, Kuwait City, Kuwait
- 2023 VIA Riyadh, Riyadh, Saudi Arabia
- 2023 Kingdom Centre, Riyadh, Saudi Arabia

Strategy: Develop Online Direct and With Existing Partners

- Supporting existing partners online, and the Roberto Coin website, through digital marketing and social media

- Support from WOSG virtual boutique team

- Increased investment in performance marketing



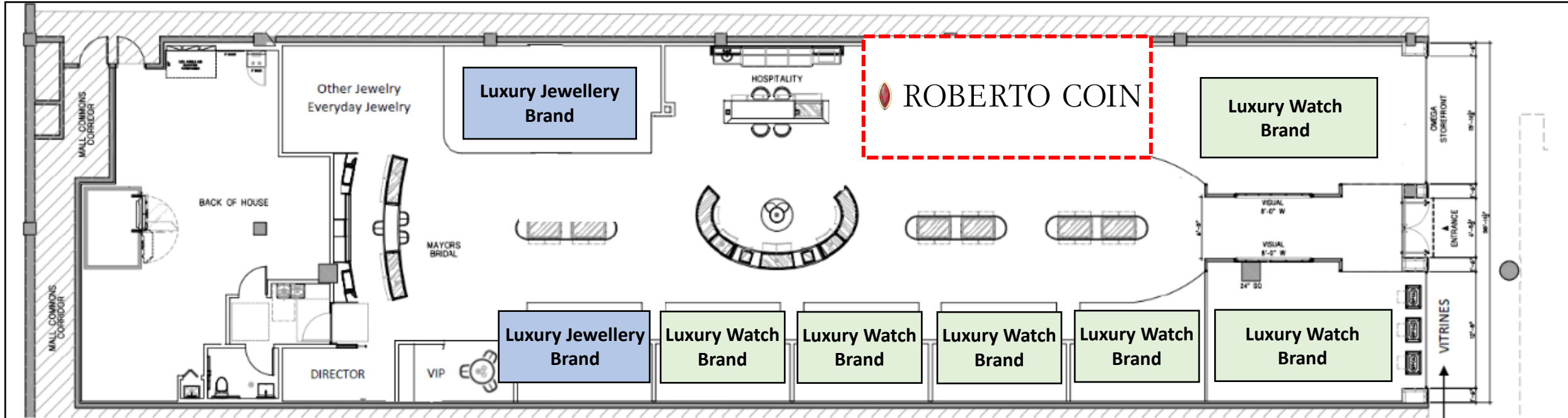
Strategy: Enhanced In Store Presentation with WOSG and Existing Partners



WOSG agreed projects:

- **One Vanderbilt – March 2024**
- **Mayors Aventura - June 2024**
- **Mayors Merrick Park – July 2024**
- **Mayors Tampa – November 2024**
- **Mayors St. Johns – November 2024**
- **Mayors Lenox – July 2025**
- **Betteridge Greenwich – December 2025**

Mayors Lenox, refurbished showroom including Roberto Coin Shop-In-Shop - Opening July 2025



Attractive Paybacks on Showroom Investments

- Owned and franchised mono-brand boutiques
- Expected 2 year cash payback



- Multi brand shop-in-shop WOSG and existing partners
- Expected 1.5 year cash payback



Strategy: Growing The High-End Roberto Coin Collection

- Mono-brand boutique presentation

- WOSG VIPs
 - Events
 - Bespoke
 - Vicenza

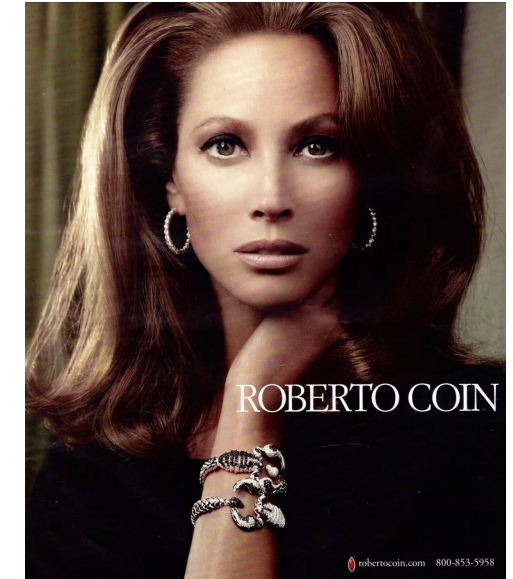
- Luxury department stores and wholesale partner events



Strategy: Increased Brand Marketing

- New campaign holiday season 2024

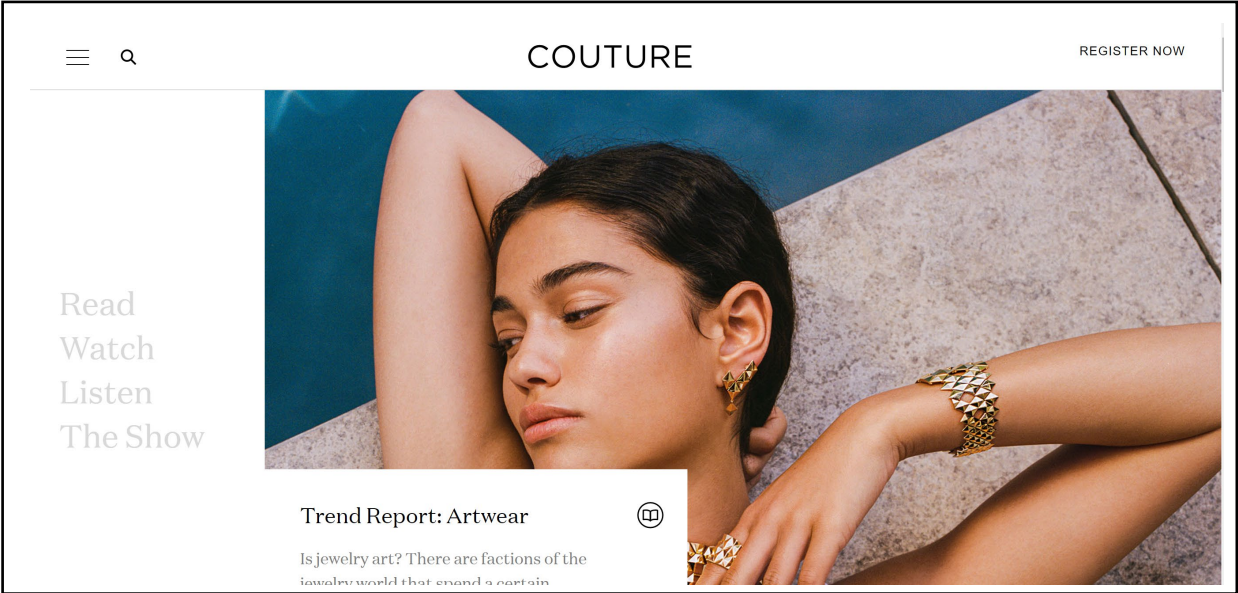
- Co-op campaigns with key partners



Strategy: Develop Export Markets

- Canada - follow US strategy

- Mexico and Caribbean plan being developed



Conclusion



Acceleration of WOSG's strategy for growing luxury branded jewellery

Exclusive distribution rights in the US, Canada, Central America and the Caribbean

Significant expansion opportunity in the growing #1 luxury branded jewellery market

WOSG sales growth at combined retail/wholesale margin

Immediately margin and EPS accretive acquisition with attractive returns

A woman with dark hair pulled back is sitting in a black wicker chair on a wooden deck. She is wearing a gold chain necklace, a matching bracelet, and gold hoop earrings. She is dressed in a sleeveless, metallic gold top and dark trousers. The background shows a swimming pool with clear blue water and a concrete ledge. The scene is lit with warm, natural light, suggesting an outdoor setting.

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The Roberto Coin logo, which is a red oval containing a white diamond shape.

ROBERTO COIN