

DuBois et fils historic movements become blockchain success

Switzerland's oldest watch has sold several hundred digital tokens

Basle/Le Locle, January, 25th, 2022 - DuBois et fils has produced watches without interruption since 1785. For several months, the oldest watch factory in Switzerland has been transferring historical movements into the blockchain. Two campaigns with almost 1,000 movements from the Adolph Schild factory have already been successfully completed. Those interested are able to purchase a movement anchored as a token in the blockchain. Token owners can later choose to purchase a watch with their movement. For this purpose, the purchase price of the token is deducted with a discount. If the token owner releases the movement for sale, they receive a remuneration of 2.5 times the amount invested. "We are overwhelmed by the enormous demand. More people than we had ever hoped want to be involved in the history of DuBois et fils in this unique way. We were the first company to link a historical product to the blockchain, and our success with this concept proves us right," says Thomas Steinemann, who took over DuBois et fils from the previous owners ten years ago.

Third token sale to start

The first DuBois pocket watches were produced as early as 1751 - a history that scarcely any other company in the Swiss watch industry can match. Immediately after the takeover, Steinemann, who himself ran Fossil's Swiss affiliate for quite some time, breathed new energy into the DuBois et fils watch brand. He was able to attract several hundred investors who contributed a total of CHF 1.5 million to one of the first global crowd investments via a capital increase- within a few months. The rush was as great then as it is now – today, more than 1,000 shareholders from 31 countries belong to the DuBois family. The company will start a third tokenization campaign of historic movements at the end of January. The Felsa 692, introduced in 1942, was the world's first automatic movement with a bidirectional winding mechanism and is considered a rare gem. 176 pieces from 1948 will be up for token sale. It was named Bidynator due to the then novel and extremely efficient winding system. A fourth movement is already being planned for tokenization.

Establishment of subsidiary

A new subsidiary, SwissValueCHain GmbH (SVCH), was founded to develop the technology. Because for Steinemann, the blockchain offers even more possibilities than just tokens for historical watch movements: "This model - a digital, forgery-proof token - is an ideal opportunity for products of value to be able to perpetuate authenticity and genuineness over generations," says the DuBois Boss. This is how traditional Swiss craftsmanship and cutting-edge technology come together. The blockchain is not only intended for documentation and participation in the value chain or to protect against counterfeiting of watches. The step into the new field of this technology and the development of a specific blockchain application enables DuBois et fils to credibly bring values such as sustainability and historical ties to life in the age of digitalization.

DUBOIS

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Philippe DuBois & Fils SA (www.duboisfils.ch) is the oldest watch factory in Switzerland and a manufacturer of strictly limited small series. The factory has existed without interruption since 1785, and in 2013 the company received a boost through a unique crowdfunding project. Since then, more than 1,000 watch lovers have been involved in DuBois et fils. The brand is a worldwide success featuring limited edition timepieces with circulation of between 11 and 99 pieces. In addition to the special exclusivity of the watches, the historical movements now in use come from a carefully guarded stock find. These movements are made transparently available in small quantities via digital tokens and allow watch enthusiasts to participate directly in the development of Switzerland's oldest watch factory.

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