



Press Release

24 November 2009

### **Vorwerk Ventures invests in watchmaker STOWA**

Wuppertal, 24 November 2009 --- Vorwerk Direct Selling Ventures, the corporate venture capital entity of the Vorwerk Group, is financing the future growth of Black Forest watchmaker, STOWA GmbH & Co. KG.

STOWA GmbH & Co. KG produces high-quality mechanical wrist watches and distributes them worldwide via online direct sales. The company carries two brands under the names of "STOWA" and "Jörg Schauer". The STOWA brand dates back to 1927. The collection, with its classic formal language and insistence on master craftsmanship, primarily references historic STOWA watches. These high-quality mechanical watches are distinctive, technically refined and timeless. The "Jörg Schauer" brand offers limited edition watches that combine sophisticated technical solutions with exceptional design. Production of "Jörg Schauer" watches is strictly limited to 500 watches a year, which means all collectors are assured of having something special on their wrist. STOWA and Jörg Schauer watches are available worldwide. In 2009 about 3000 such timepieces will be made. Prices range from around €350 for STOWA watches to the high four-figure bracket for Jörg Schauer models. STOWA/Jörg Schauer has been the recipient of numerous international awards like the "Goldene Unruh" or "Watch of the year, Japan".

Despite the economic crisis, the company continues to enjoy very good growth rates. The injection of additional capital will allow the company to expand its market position and increase the pace of its international growth even further. The parties involved have agreed to keep the details of the investment transaction confidential.

"The idea that a manufacturer of high-quality mechanical watches sells direct to the consumer appeals to us. The value-for-money benefit resulting from direct sales is unique and enables an extraordinary level of manufacturing depth, limited editions and a high degree of perfection in the making of these wristwatches. The feedback from customers is impressive. The dedication of Jörg Schauer to traditional master craftsmanship and his sound business sense were very compelling reasons for us to become involved", explained Norbert Muschong and Dirk Meurer, Managing Directors of Vorwerk Ventures. "We are very much looking forward to this new partnership".

"Even at the negotiating stage, I found Vorwerk Ventures to be a business partner offering valuable advice and constructive suggestions, commented Jörg Schauer, founder, CEO and major shareholder of STOWA. "I am proud of having found a partner in Vorwerk Ventures that will support our future growth with its invaluable expertise and business network"

STOWA watches are primarily sold via its own online shop and direct from the manufacturer. The company holds live shopping promotions for limited editions and produces special lines for such events. In very few cases, traditional relationships exist with selected licence holders in certain national markets.

Vorwerk Ventures was advised on the transaction by Esch & Kramer RAe and Rinke Treuhand.

**For further information please contact:**

Vorwerk Direct Selling Ventures GmbH  
Monica Titos  
Mühlenweg 17- 37  
42270 Wuppertal  
Germany  
Phone: +49 202 564 1701  
Fax: +49 202 564 1708  
E-Mail: [monica.titos@vorwerk.de](mailto:monica.titos@vorwerk.de)

STOWA GmbH & Co. KG  
Jörg Schauer  
Gewerbepark 16  
75331 Engelsbrand  
Germany  
Phone: +49 7082 93060  
Fax: +49 7082 93062  
E-Mail: [info@stowa.de](mailto:info@stowa.de)

**About STOWA GmbH & Co. KG**

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For more information please visit: [www.stowa.com](http://www.stowa.com), [www.schauer-germany.com](http://www.schauer-germany.com)

**About Vorwerk Direct Selling Ventures GmbH**

Vorwerk Direct Selling Ventures is an independent investment entity within the Vorwerk Group. The focus of investment is on fast growing companies who sell their products and services directly – either in a direct person-to-person sale or via channels such as the internet, catalogues or home shopping. Vorwerk Ventures uses minority investments to back entrepreneurs seeking a strong financing partner with an understanding of the specific challenges of direct sales. In addition to providing a sound financial basis, Vorwerk ventures creates added value for investee companies by offering them access to the wealth of experience and the international networks of the Vorwerk Group. The corporate venture capital company was founded in 2007 and has its headquarters in Wuppertal.

For more information please visit: [www.vorwerk-ventures.com](http://www.vorwerk-ventures.com)