

- PRESS RELEASE -

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## **Louis Erard Keeps the Financial Crisis at Bay**

While the Swiss watch industry has felt the full force of the financial crisis, with exports down 25% during the first nine months of the year, Montres Louis Erard S.A. is counting on a relative decline of only 5% for fiscal 2009. Without resorting to any triumphalism – this year’s Christmas sales are crucial for realising this figure – the company can nevertheless congratulate itself on not having had to lay off any employees since the crisis began, not even on a temporary basis. In fact, it has even taken on new staff!

### **A winning strategy**

Based in Le Noirmont in the Swiss Jura, the independent watchmaker produces mechanical watches exclusively, classically-inspired and at very accessible prices (starting at € 450). Its strategy has always been quite clear: to produce elegant, unpretentious timepieces, neither flashy nor overstated, but with real horological added value thanks to the combination of small, useful complications and meticulous design and finishing. As CEO Alain Spinedi explains: “Since restructuring in 2003, we have practised rigorous cost-management so we can offer a quality product at the lowest possible price. Suffice it to say that this strategy was often perceived as going against the current during that euphoric period in the watch sector that ended in the autumn of 2008. On the positive side, this crisis will at least result in a return to healthier values. Consumers, more knowledgeable than ever, are looking for products offering real value at a fair price. They are no longer content paying for flashy exteriors and aggressive marketing, as was the case before. And so much the better!”

### **New models true to the brand’s values**

This autumn, Louis Erard is offering two new models in its *Collection 1931*: the *Moon Phase* and the *GMT Large Date*, housed in large (44 mm) or more traditionally-sized (40 mm) cases of steel or rose gold, with silvered or anthracite dials. Both models are impressive examples of authentic, unpretentious luxury. For Louis Erard, the essence of luxury is to be found in designs unfettered by fashion, and thus stamped with a certain classicism. Luxury for this watch company is not synonymous with high cost, but with good taste, savoir-faire and an uncompromising approach to choice and quality. In view of this year’s results, this is clearly a philosophy shared by more and more fine watchmaking enthusiasts!

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## 1931 - Ø 44 mm Moon Phase or GMT Large Date

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**Movement** automatic ETA 2824  
 Dubois Dépraz 9000 module (Moon Phase)  
 TT651 module (GMT Large Date)

**Functions** hours, minutes, seconds, date  
 day, month and moon phase (Moon Phase)  
 second time zone (GMT Large Date)

**Case** stainless steel  
 44 mm in diameter  
 double-sided anti-reflective sapphire crystal  
 transparent back  
 water-resistant to 50 m

**Dial** silvered or grey  
 silvered hour markers  
 Superluminova hands  
 date at centre, moon phase at 6 o'clock, day and month at 12 o'clock (Moon Phase)  
 large date at 12 o'clock and second time zone at 6 o'clock (GMT Large Date)

**Strap** leather or rubber with stainless steel folding clasp



## 1931 - Ø 40 mm Moon Phase or GMT Large Date

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**Movement** automatic ETA 2824  
 Dubois Dépraz 9000 module (Moon Phase)  
 TT651 module (GMT Large Date)

**Functions** hours, minutes, seconds, date  
 day, month and moon phase (Moon Phase)  
 second time zone (GMT Large Date)

**Case** stainless steel or 18K rose gold  
 40 mm in diameter  
 anti-reflective sapphire crystal  
 transparent back  
 water-resistant to 50 m

**Dial** silvered or grey  
 silvered or 4N rose gold-plated hour markers  
 Superluminova hands  
 date at centre, moon phase at 6 o'clock, day and month at 12 o'clock (Moon Phase)  
 large date at 12 o'clock and second time zone at 6 o'clock (GMT Large Date)

**Strap** black, coffee or grey leather, or black rubber  
 stainless steel folding clasp or 18K rose gold buckle

