



Aurum Group
Press Release
5 August 2014

Aurum Announces Acquisition of Watch Shop

London, United Kingdom – [5th August, 2014] – Aurum Group ('Aurum'), the UK's largest prestige and luxury jewellery retailer, which includes the 'Watches of Switzerland', 'Mappin & Webb' and 'Goldsmiths' brands, today announced an agreement to acquire 100% of the share capital of Watch Shop, the market leader and the fastest growing e-tailer for branded watches in the UK.

Based in Reading, Watch Shop was formed in 1991 by the father and son team of Sham and Kishore Naib, who will continue in their current roles in the business following the acquisition by Aurum.

Consumer Quote:

Brian Duffy, CEO of Aurum Group, commented, "We are thrilled to acquire Watch Shop, a fantastic business and the market leader in this dynamic sector. We believe this is a perfect addition to Aurum's growing portfolio of outstanding retail brands. It has been a pleasure to work with Sham and Kishore during the process, and we at Aurum look forward to working with them as colleagues going forward."

Kishore Naib commented "We believe Aurum to be the ideal acquirer for Watch Shop. The strength of Aurum and the synergy between the businesses will further enable Watch Shop to continue to grow into the household name which we always envisaged."

Sham Naib added "We are extremely proud to sell our business to such a prestigious company and believe this acquisition further demonstrates the future potential of Watch Shop."

Trade Quote:

Sanjay Patel, Chairman of the Board of Directors for Aurum and Head of Europe for Apollo Global Management, LLC, commented "Watch Shop is an excellent strategic fit with the rest of Aurum's high quality brand portfolio. Sham and Kishore have built a very attractive business, which we believe will continue to expand at a fast pace

thanks to their on-going involvement and Aurum's support. Moreover, this new investment demonstrates Apollo's continued commitment to the Aurum Group and to its new management team led by Brian."

Aurum Group

Funds managed by affiliates of Apollo Global Management, LLC (NYSE: APO) acquired Aurum Group in March 2013.

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