

# INVESTORS BROCHURE

*Create Your Own  
+ Swiss Watch*

INITIUM



# Project presentation



Thanks to Initium Creawatch Sàrl (called Initium Workshops in this brochure), we have allowed more than one thousand passionate to make their dream come true by creating their own Swiss made watch within our workshops. In 2020, we decided to form a new corporation, Initium Watches, in order to go even further and to give our consumers the possibility to live this watchmaking experience from home and through a digital platform! These two companies are fully owned by a Holding "Initium Watches Holding SA" in which you can invest.

In order to fund this ambitious project and to develop our community, we have chosen the crowdfunding approach. For this to be successful, we have developed our own platform, thanks to which you are able to become an Initium Watches Holding SA shareholder and participate in this wonderful adventure!

# Initium Workshops

Initium is not a watch brand offering retail models: we deliver a unique experience within the fascinating world of mechanical watchmaking.

Consumers participating in an Initium course come in one of our workshops for a half-day or a complete day, in small groups of 1 to 4 people.

Although Initium Workshops is a real success, its business model includes two challenges:

1. The geographical limitation to reach out to our clientele, as participants have to come to one of our workshops, located in Switzerland exclusively for now.
2. The benefits growth is linear, as the increase in turnover is linked to the increase in expenses, particularly regarding salary and rent when opening a new workshop.

However, Initium Workshops still convinced many watch enthusiasts and its achievements now allow us to innovate.

For more information, visit our website or our social media:

[www.initium.swiss](http://www.initium.swiss)

 [Instagram](#)

 [Facebook](#)

 [LinkedIn](#)

#initiumwatches



# Milestones

Opening of the first  
Initium site without  
any equity capital

📍 *Le Noirmont*

2015

Launch of the  
Crowdfunding  
campaign

2021

Development of  
a workshop for  
large groups  
(50 people)

2019

Development of new  
components, a new website,  
a configurator and a new  
brand identity

2022

2012 - 2014

The project was  
conceived as part of  
a Master's course in  
entrepreneurship

2017 - 2018

Opening of new  
sites in Switzerland

📍 *Geneva*

📍 *Gebertingen*

2020 - 2021

Development and  
launch of watch kits  
and tutorial videos

2023 - 2024

Search for international  
retailers and partners, new  
pricing

Launch of the new Tourbillon  
"Luxury" workshop

# Numbers

3

workshops

4,89/5

evaluation thanks  
to +350 certified  
consumer feedback

100k

single visitors on our  
website in 2020

7 + 3

full-time part-time  
employees

15k

followers



3k

customers welcomed in  
our workshops

1k+

watches created



Several editorial  
articles and bloggers

<https://initium.swiss/en/press-releases>

CHF 1M

of turnover in 2019

CHF 900k

of turnover in 2020



# Initium Watches



# Vision & Mission



## Why

We do not consider ourselves as a watch brand, but rather as ambassadors of watchmaking, a unique form of art that we want to share.

## How

We do not create watch models. We let consumers express their own creativity, as they are the actors of this watchmaking adventure.

## What

We allow anyone within our community to create their own Swiss made watch, just the way they want.



# Concept



After a lot of demands from clients wishing to design their own watch online and taking into account the growing "Do it yourself" trend, we want to give to every horology enthusiast the possibility to create their own Swiss made watch according to the most suitable offer for them.

A brand new website allows our customers to simply choose among a vast range of components. After designing their watch, three options will be given to them:

- Home delivery of a watch kit, along with tutorials and coaching from our Master watchmakers.
- Home delivery of the watch already assembled by our Master watchmakers in Switzerland.
- A course in our workshops to assemble the watch.

Much more than a simple watch configurator, it will be a real experience in the world of Swiss watchmaking!

*"Design and purchase your watch online,  
or assemble it yourself at home"*



# Our watch kit Kairos

*Launched in December 2021*

*"Master time from home"*

After choosing the option of assembling their own watch from home, our participants receive all the necessary watchmaking equipment, as well as each component of their timepiece.

They are now able to turn their dining table into a true workbench thanks to our watch kits, which contain watchmaking tools and instructions to build their watch, with the help of video tutorials and step by step instructions.

The development of this strategy brings a solution to the two challenges of Initium Workshops' business model:

1. Thanks to online retailing, our clientele is no longer geographically limited and we no longer depend on tourism in Switzerland.
2. Growth is no longer linear, but rather exponential. Sales can greatly increase without incurring a correlated increase in expenses.



"Innovation and creativity are key factors in our industry. Innovation as general concept and not just in the product, but also in communication, distribution, production – just everywhere."

*Jean-Claude Biver  
Swiss Startup Factory, 2019*



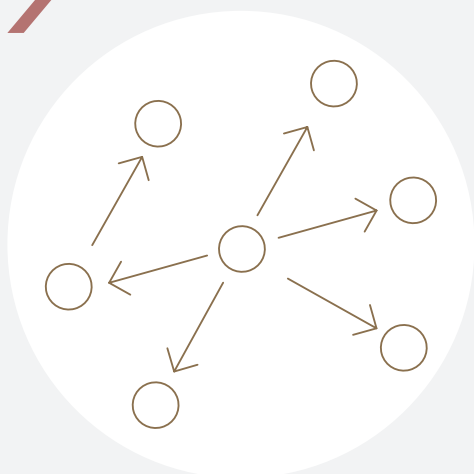
INITIUM

WWW.INITIUM.SWISS



# What makes our project innovative?

*"Make your own Swiss watch, just the way you want"*



## Funding

We have chosen the **crowdinvesting** approach, as it reinforces our consumers and supporters' engagement, to which we offer the possibility to become owners of Initium Watches Holding SA. We owe our growth to you, which is why we have chosen to sell shares, instead of a simple crowdfunding method without payback.

## Distribution

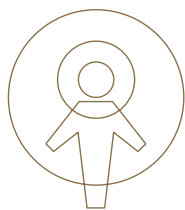
Each investor matters, as he or she becomes an ambassador of the project among his or her peers! The more new investors you find, the more shares you gain in the company! In fact, we offer you the equivalent of 5% of the number of shares acquired by each person you sponsor.



# Why will this concept work?

Courses in our workshops have proved that the "Create your own Swiss watch" concept is a success. Since then, we offer different levels of immersion for this unique experience and make it accessible to watch enthusiasts all over the world!

## We capitalize on current assets:



Network of suppliers + watchmakers

Components + tools & machines

Credibility and reputation within our sector

Business partners

Team of ten employees

Capacity of assembly + customer service

6 years of customer experience

Traffic and web referencing

Premises located in three cities in Switzerland

## We are in line with major trends:

Create something unique and personal

Search for authenticity

Buy online and do it yourself

A product of great quality that can be fixed

Importance of know-how and of historical heritage



# Why should you trust us?

We, founders,  
have the required  
knowledge and competences.

## **Gilles Francfort**

[linkedin @gillesfrancfort](#)

Born in La Vallée de Joux, cradle of high-end watchmaking. After launching the Initium project in 2015, he worked for a PR agency and took care of many watch brands. Then, he worked for 4 years in the commercial department of Audemars Piguet, where he handled the role of ambassador among VIP consumers. He also brought to life the AP Houses project, established in several large cities. During summer 2019, he decided to leave the comfort of business class and luxury hotels to join Mathieu and bring Initium beyond Swiss borders!

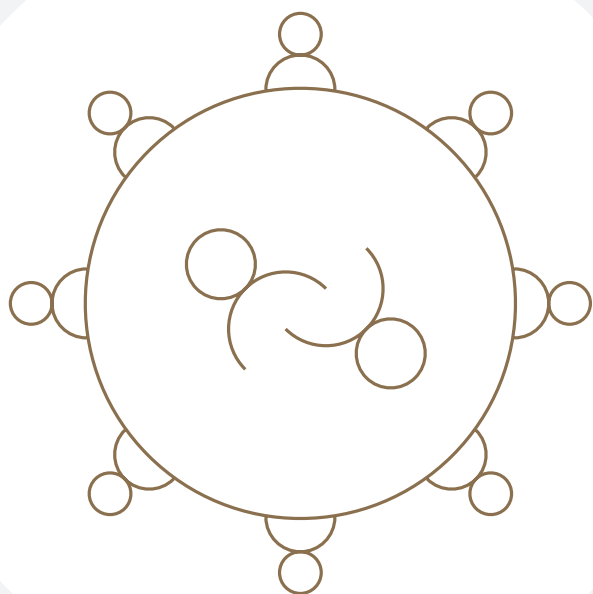
## **Mathieu Gigandet**

[linkedin @mathieugigandet](#)

Born in the canton of Jura, centre of subcontractors in horology. After his engineering studies, he met Gilles during a Master in entrepreneurship that created Initium. As the CEO of Initium, he proved his competences in entrepreneurship, especially in terms of communication, continuous development and customer service. He always encourages the Initium team to bring innovative solutions to the table. He is the one who has been eating pasta and rice for the last five years to make a real success out of Initium Workshops!



# We are not alone!



## Team

Our team of seven full-time and three part-time employees has been contributing to the development of this project for several months now. It is made of multidisciplinary profiles, that contain competences in watchmaking, marketing & sales, project management, customer service and accounting.

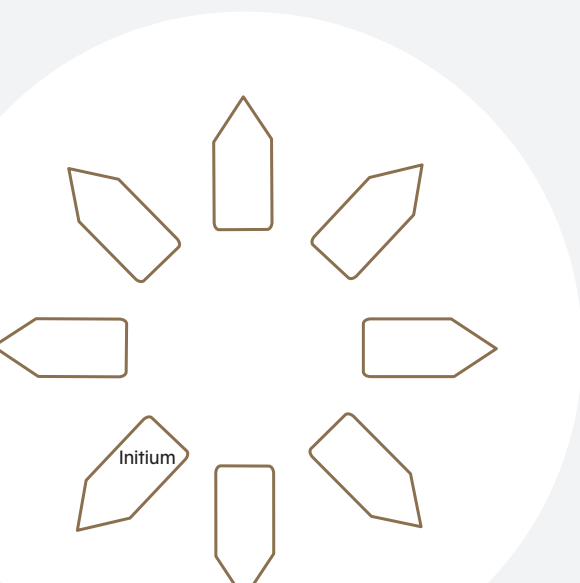
## Friends

We can also count on a large network of business partners and friends in the watch industry and entrepreneurial sector. They advise us mainly in the fields of development, design, production and digital. Moreover, we collaborate with many watchmakers that come from the Jura mountains region and from Geneva, who occasionally teach courses in our workshops or during special events.

## Advisors

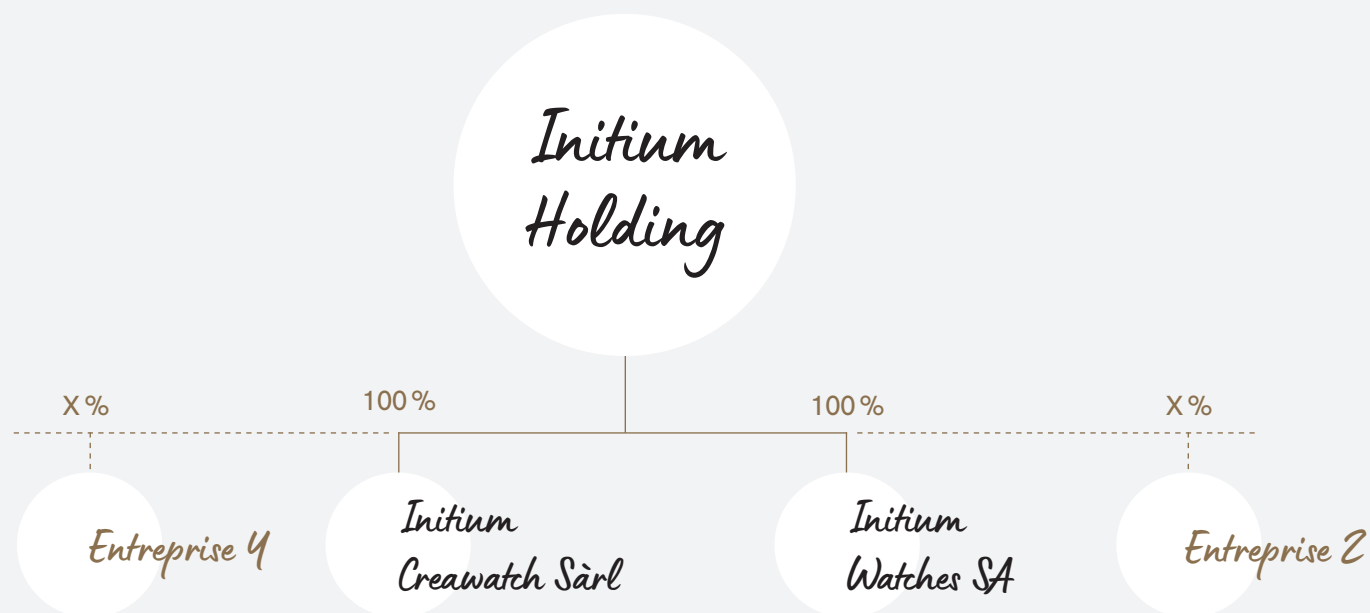
We are building a board of advisors that will accompany us in this adventure. To this day, we can already count on two people:

- Antonio Seward, Luxury Watch Advisor, ex CEO Audemars Piguet Americas
- Dr Frank Muller, Strategy Advisor, founder of The Bridge to Luxury
- Pascal Meyer, founder and CEO of QoQa & Startup Advisor (community-based e-commerce platform)





# What am I investing in?



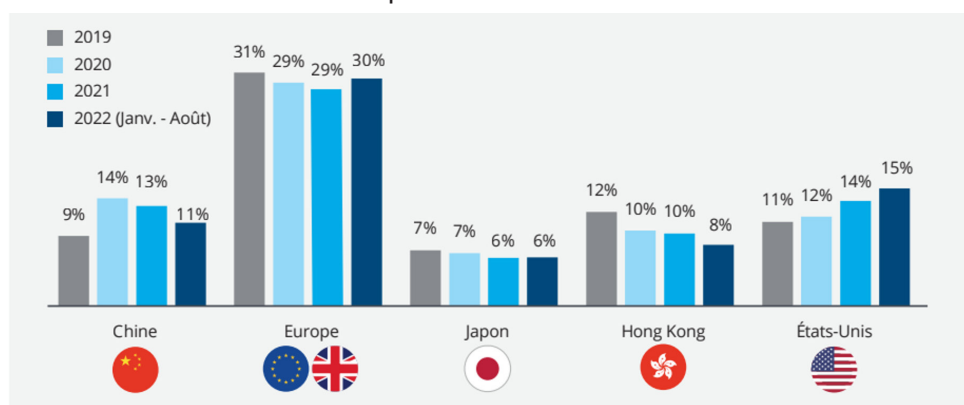
## Structure of the company

By investing today, you gain shares of the Initium Holding SA company, which owns 100% of the Initium Creawatch Sàrl company. The Holding also owns 100% of the Initium Watches SA company.

## Benefits of this structure

Our search for partners and retailers will focus on the US and major European markets during 2023. We have a major competitive advantage for retailers: each watch is unique, so they will not need to invest in stock by working with us. Only a window display and a sales display will be needed, for a minimal investment of about CHF 5'00. We currently have several promising leads with potential partners based abroad.

Market share of Swiss watch exports for certain countries



# Initiator: which advantages ?

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## Contribution

to the international expansion of a Swiss watchmaking company

## Sharing

of an ancestral heritage and know-how

## Power

of proposition and decision

## Opening

of a relatively closed world to the public

## Holding

shares of a Swiss company

## Access

to the latest news and insider information

## Sponsorship

of your relatives to benefit from 5% of the number of shares of their investment

# Why should you invest in Initium Holding?

*"In 2018, online sales of luxury watches have been multiplied by 4 compared to last year."<sup>1</sup>*

- The year 2020, impacted by the COVID-19 crisis, emphasized the percentage of online sales even more.
- The Swiss watchmaking industry exported more than 20 millions watches in 2019, for a turnover of 21.7 billions francs.<sup>2</sup>
- DIY (do it yourself) all sectors combined will grow by more than 4.5% per year in the next five years, to reach a value of \$1'120 billions in 2025.<sup>3</sup>

*E-Commerce and digital will impact every purchase. Online retail will represent 25% of market value by 2025, against 10% today.<sup>4</sup>*

For Swiss watch brands, the "under 1000 Swiss francs" segment is no longer attractive, it will probably be completely dominated by Smart Watches and fashionable mechanical watches in the future; the "over 1500 Swiss francs" segment continues to develop favorably; so does the "over 10'000 Swiss francs" segment and even more significantly.

<sup>1</sup> Source : Capital.fr

<sup>2</sup> Source : FH

<sup>3</sup> Source : Global Market Insights

<sup>4</sup> Source : Bain & Company



# BE ONE OF THE FIRST TO JOIN US!



You currently benefit from a rate set at CHF 1,40.- per share only!



Our website allows you to invest easily and to sponsor people of your choice.

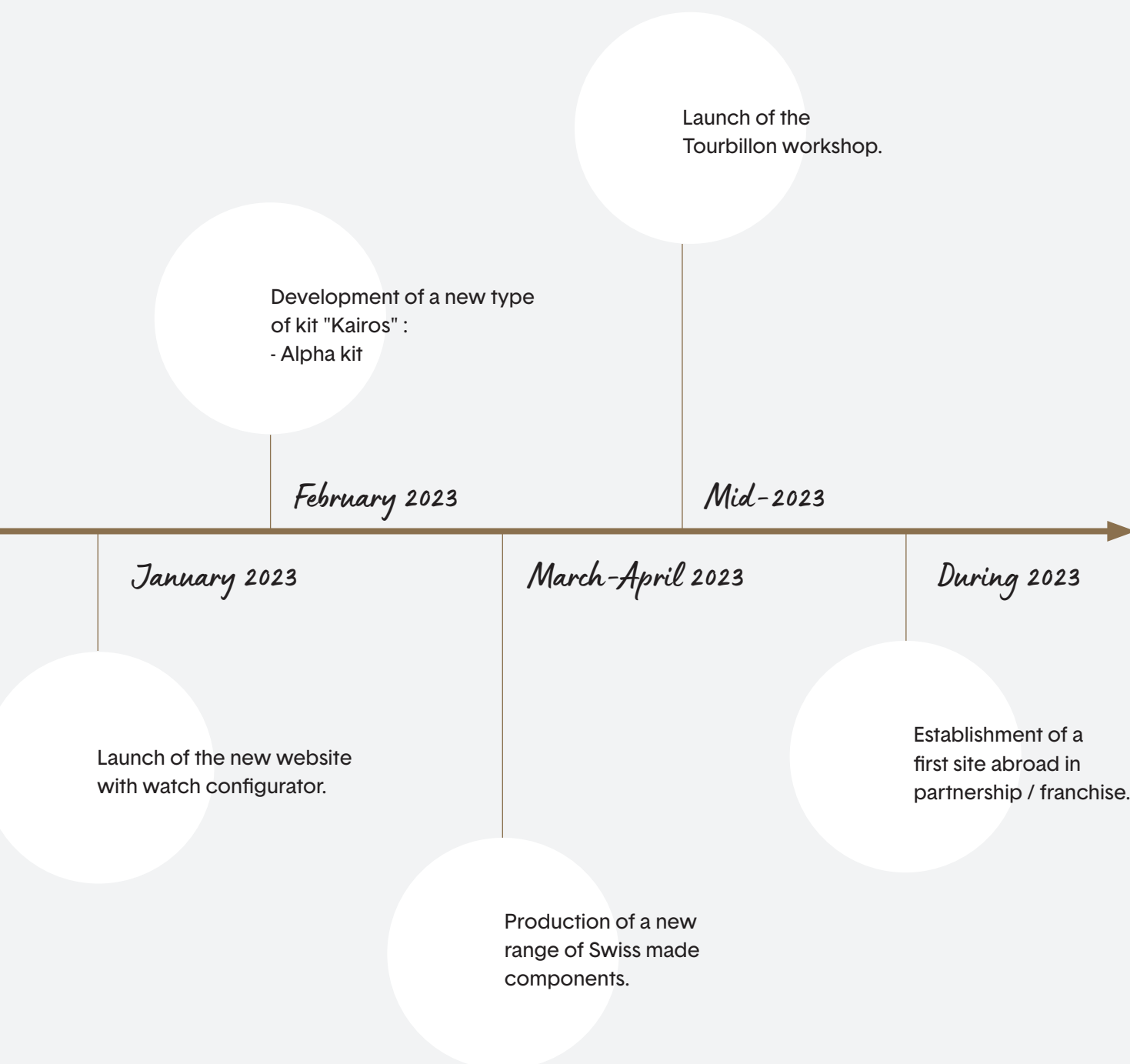


The share price will evolve step by step, after each important development of the project.

**Are you convinced and on board?**

**Go to page 21 or directly to our website [www.initium.swiss](http://www.initium.swiss) in order to invest in this project through our investors platform!**

# Predictive calendar for one year



## 5-year projection for the consolidated accounts of Initium Watches Holding SA

NB: Numbers represent Swiss francs, (CHF).

	2023	2024	2025	2026	2027
<b>Total income</b>	<b>3 000 000</b>	<b>6 350 000</b>	<b>8 525 000</b>	<b>10 450 000</b>	<b>11 700 000</b>
Sales of courses in our workshops	1 000 000	1 500 000	2 000 000	2 250 000	2 500 000
Direct sales of kits	100 000	150 000	200 000	250 000	300 000
Sale of watches via our website	400 000	700 000	1 000 000	1 200 000	1 400 000
Sales through partners	1 500 000	4 000 000	5 325 000	6 750 000	7 500 000

<b>Total expenses</b>	<b>2 800 000</b>	<b>5 730 000</b>	<b>7 490 000</b>	<b>9 040 000</b>	<b>9 990 000</b>
Purchase of components	1 200 000	2 700 000	3 600 000	4 400 000	5 000 000
Marketing	250 000	500 000	700 000	1 000 000	1 100 000
Employees	700 000	1 300 000	1 600 000	1 800 000	1 900 000
Rent	140 000	230 000	240 000	240 000	240 000
Informatics system	100 000	120 000	150 000	150 000	150 000
Other expenses (administration, insurances, logistic, etc.)	70 000	160 000	200 000	250 000	300 000
After-sales service costs	60 000	120 000	160 000	190 000	220 000
Representation and sales expenses	150 000	400 000	600 000	750 000	800 000
Other operating expenses (insurance, admin, etc.)	60 000	100 000	140 000	160 000	180 000
Amortization	70 000	100 000	100 000	100 000	100 000

<b>Benefits of exploitation before interests and taxes</b>	<b>200 000</b>	<b>620 000</b>	<b>1 035 000</b>	<b>1 410 000</b>	<b>1 710 000</b>
Financial expenses (COVID-19 loan)	25 000	15 000	15 000	15 000	15 000
Taxes (around 15%)	30 000	93 000	155 250	211 500	256 500

<b>Net benefits</b>	<b>145 000</b>	<b>512 000</b>	<b>864 750</b>	<b>1 183 500</b>	<b>1 438 500</b>
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<b>Estimated selling price per share</b>	<b>1,8</b>	<b>2,2</b>	<b>2,5</b>	<b>3</b>	<b>3,5</b>
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NB: These numbers represent realistic projections, not a guaranteed income.

# Promise to purchase shares of the company Initium Watches Holding SA

**Sale at the price of CHF 1,40.-**  
(one franc and twenty cents) per share

Are you ready to begin this adventure with us? Then all you need to do is fill in the information below and to send us back this document signed, by email or postal mail.

During the foundation, 10'000'000 nominative shares (with voting power) with the value of CHF 0.01 each have been subscribed. The current price per share is defined at CHF 1,20.- and will increase at each step of the project.

Name \_\_\_\_\_ Surname \_\_\_\_\_

Email \_\_\_\_\_

Address \_\_\_\_\_ ZIP code / City \_\_\_\_\_

Quantity of shares \_\_\_\_\_ Total in CHF \_\_\_\_\_

This promise to purchase will only be valid once signed by both parties.

Place & date \_\_\_\_\_ Place & date \_\_\_\_\_

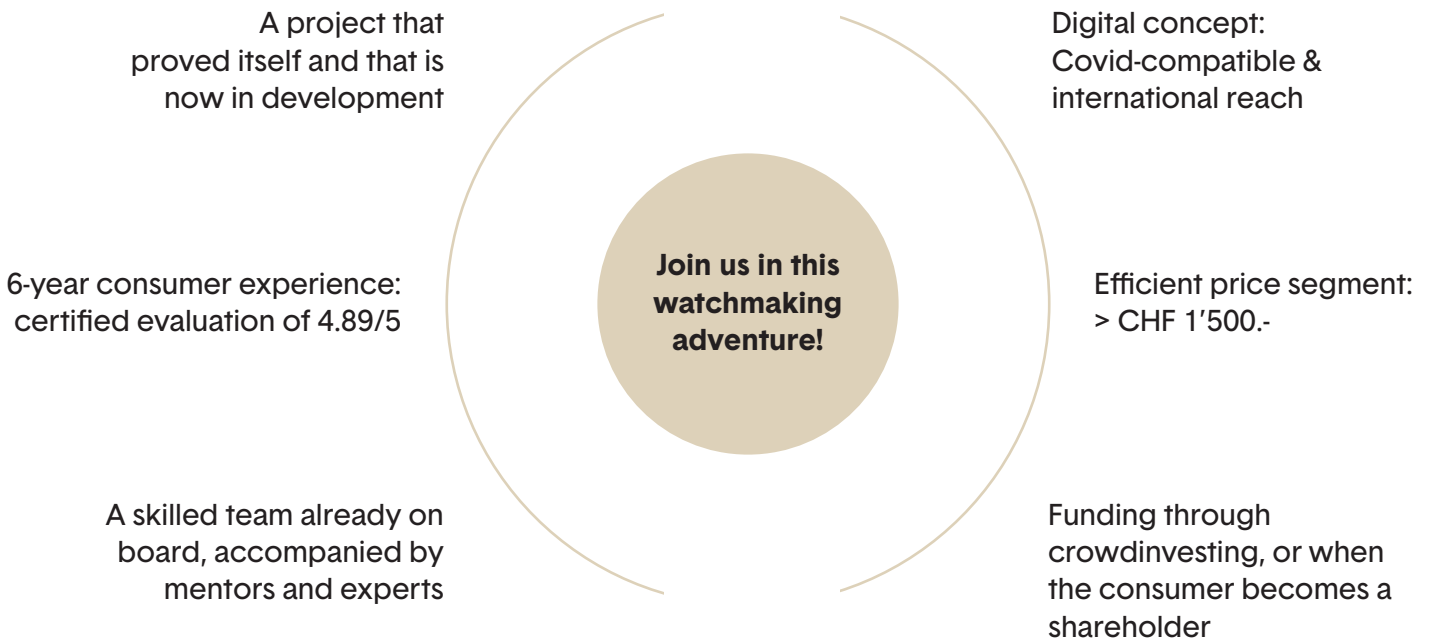
Investor Signature

Signatures

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