



## NEWS RELEASE

### *Bridging the Past and Future of Fine Watchmaking.*

Neuchâtel, 25 March 2008: The concept Time æon was born nearly three years ago following a series of reports and the recognition of some serious shortcomings in the watch industry.

The key issues reported were:

- A significant loss of expertise and knowledge of how to be a watchmaker.
- The devaluation of watchmaking as an occupation.
- The decreasing number of specialist training courses.
- The worrying disappearance of a highly qualified labour force.
- The non-recognition of the art of contemporary watchmaking as practised by independent artists.
- The extreme difficulty encountered by young independent artists starting out.

After lengthy reflection and following experimentation with a number of different organizational models, it became evident to everyone that the solution was to create a foundation – the only way to really address the objectives we have set for ourselves. A foundation will also have a bigger impact on the watchmaking industry.

Thus the Time æon Foundation was created on 4 March 2008, registered in Neuchâtel, canton Neuchâtel. The foundation supersedes all previous incarnations, namely Time æon Alliance, Heritage and Enterprise.

The founding members are (in alphabetical order):

**Laurent Bardet**, Swiss national, resident in Villars-le-Grand, canton Vaud (VD).

**Philippe Dufour**, Swiss national, resident in Le Sentier/VD.

**Stephen Forsey**, United Kingdom national, resident in Le Locle/NE.

**Martial Fragnière**, Swiss national, resident in Givrins/VD.

**Robert Greubel**, Swiss national, resident in Lignières/NE.

**Vianney Halter**, ressortissant français, domicilié à Ste-Croix/VD.

**Kari Voutilainen**, Finnish national, resident in Môtiers/NE.

The president of the foundation will be Mr Martial Fragnière.

The executive director of the foundation will be Mr Laurent Bardet.

The mission of the foundation is:

- To perpetuate exemplary standards of expertise and knowledge of the art of contemporary watchmaking among independent craftsmen.
- To actively participate in safeguarding the heritage of watchmaking worldwide.
- To make a financial contribution to the training of future watchmakers who wish to become independent.
- To help talented young watchmakers become independent.
- To assist independent watchmakers.
- To have independent watchmaking recognized as a completely separate art.
- To support the art of contemporary watchmaking.

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