

# Vacheron Constantin goes Platinum

BY JOE THOMPSON

*Vacheron Constantin is daring to go where no watch company has ever gone with platinum: not just watch cases, but dials, crowns, buckles, stitching, even movement parts.*

*The PT 950 purity mark on the platinum dial of Vacheron Constantin's Malte Tonneau Regulator Tourbillon*

*Photo: Nik Schöfel*

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hey call the concept “full platinum.”

In the run-up to Vacheron Constantin’s 250th anniversary in 2005, VC’s brain trust began to plan for the post-anniversary period. After the spectacular watches they would unveil in the 250th anniversary collection — the Jubilé 1755, the Saint-Gervais perpetual calendar tourbillon, the 16-complication Tour de l’Île and more — what would they do for an encore?

The solution: go platinum. They decided to make a special statement with the most prestigious of precious metal watches. The goal was to go beyond the standard platinum pieces that are now a luxury-watch staple and produce watches with more platinum content than any before. The phrase “full platinum” was a sort of internal code word for the project.

Since 2006, Vacheron Constantin has, indeed, taken platinum where no watch company has gone before. The firm has

introduced a series of watches that feature not just platinum cases but also platinum dials, buckles, crowns, pushers and three world firsts: a platinum moon-phase disk, a platinum tourbillon carriage bridge and platinum stitching in a leather strap.

The star, but by no means the only player in Vacheron’s platinum push, is the Platinum Excellence Collection, launched in 2006. Each year Vacheron unveils one or two new pieces in the collection produced in limited quantities (50 to 150 so far). Each PEC watch has a platinum case and buckle and, most importantly, a solid platinum dial bearing the PT 950 platinum hallmark testifying to its purity (950 parts out of 1,000). After one year, that model becomes part of the Vacheron Constantin regular collection in a non-platinum version (i.e., a gold case and traditional dial), making way for a new Platinum Excellence entry the next year.

*Patrimony Contemporaine*



*Malte Chronograph*



*Vacheron Constantin's  
first platinum watch:  
a ladies' ring watch  
from 1820*



*An extra-flat platinum  
pocket watch from 1950*



Vacheron unveiled two Platinum Excellence Collection pieces in 2006 and two in 2007. It plans to introduce one PEC model in 2008.

The Platinum Excellence Collection, says Vacheron CEO Juan-Carlos Torres, "symbolizes our transition to the next quarter of a millennium. It pays tribute to the most demanding, most precious and most exclusive of metals, a material Vacheron Constantin has been shaping since 1820."

In addition, Vacheron continues to make other platinum-case watches that are not part of the Platinum Excellence Collection. These pieces do not have platinum dials, but they are also part of a bold strategy to position Vacheron Constantin as a premier platinum watch producer. In 2007, the firm produced around 500 platinum watches, which accounted for nearly 15% of its total sales, up from around 10% the previous year.

**WHY PLATINUM? THREE** main factors are driving Vacheron's push: prestige, tradition and expertise.

Platinum is used in the most prestigious of Swiss watches, and usually reserved for a producer's most prized pieces. They historically have been, and continue to be, rare, because of the metal's limited quantities, high price, and difficulty to fabricate. Of the nearly 26 million watches Switzerland exported in 2007, only 12,322 were platinum. (Even fewer, actually, since the data includes both platinum and palladium watches.) That amounts to less than five-hundredths of a percent (0.00047) of Swiss watch exports. Adding to their prestige is their high price. The average ex-factory export price of a Swiss platinum watch in 2007 was SF35,650 (approximately \$31,800). (Multiply that by two or three for the retail price.) Yet, despite their prestigious prices, or perhaps because of them, platinum watch sales are booming. Since 2001, platinum watch exports have ranged between 11,600 and 12,500 units per year. Their ex-factory value, however, has soared from SF188.1 million (\$167.9 million) in 2001 to SF438.5 million (\$391.5 million) last year, an increase of 133%.

Secondly, Vacheron Constantin has an enviable platinum watch résumé. The firm was among the first to use platinum in a watch. The first platinum watch in Vacheron Constantin's archives is an unusual ladies' ring watch produced in 1820. Vacheron used platinum for pocket-watch chains (1832) and began using platinum's sister metal, palladium, for hairsprings in 1862. (In 1890, Vacheron chronometers with palladium hairsprings won 17 prizes in Geneva Observatory competitions.) Numerous platinum pocket watches and wristwatches appear in the archives in the early decades of the 20th century.

That history has given Vacheron Constantin a particular expertise with platinum, Torres says. The launch of the Platinum Excellence Collection allows the company, first, to showcase its newly revived manufacturing prowess (see following story); second, to showcase its particular expertise with a metal that is notoriously difficult to work with; and, third, to show off its mastery of new techniques

and innovations with platinum. “Only companies like Vacheron can properly use platinum at this level,” Torres says. “It is a challenge to prove that you have mastered platinum. To make a platinum dial is a nightmare! But we know how to master platinum. Each year, in a limited series for collectors, we can add different platinum elements in the watch — the dial, the pushers, the crown. This year we will have platinum stitching in the leather strap.”

**THE CORE INNOVATION** of the Platinum Excellence Collection and the main focus of the two 2006 PEC models was the platinum dial. It was most striking on

the large but thin Patrimony Contemporaine. A rare Vacheron Constantin platinum watch without a complication, it is powered by Vacheron’s extra-thin *manufacture* Caliber 1400 (2.6 mm thick). Its 40-mm platinum case with a polished bezel provided a grand stage for the micro-grain finished platinum dial. The only marks on the dial were the logo with its historic symbol, the Maltese cross, and the PT 950 mark at the edge of the dial between the white-gold hour markers at 4 and 5 o’clock. Vacheron produced 150 pieces priced at \$26,000.

The second piece from 2006, the Malte Chronograph, was more limited,

#### SPECS

##### MALTE PERPETUAL CALENDAR CHRONOGRAPH

**Manufacturer:** Vacheron Constantin, 10, chemin du Tourbillon, Plan-les-Ouates/Geneva

**Reference number:** 47212/000P-9250

**Functions:** Hours; minutes; small seconds at 9 o’clock; chronograph; 30-minute counter at 3 o’clock; center chronograph hand; perpetual calendar with date, days of the week, months, leap years and moon-phase indications

**Movement:** Manual-wind Caliber 1141 QP, frequency = 18,000 vph, diameter = 27.0 mm, height = 7.37 mm, 21 jewels, approximately 48-hour power reserve, column-wheel chronograph

**Case:** Round in 950 platinum, diameter = 42 mm, crown and pushers in 950 platinum, transparent caseback, water-resistant to 30 m

**Dial:** Platinum 950 with PT 950 mark between 4 and 5 o’clock, sandblasted finish, painted external minute track, 11 applied hour markers in 18k white gold, moon-phase disk in 950 platinum engraved and finished by hand

**Strap and clasp:** Hand-stitched, dark blue alligator leather, square scales; folding clasp in 950 platinum, half Maltese cross

**Production:** 50 pieces, individually numbered

**Price:** \$139,000

*The case, dial, crown, pushers, buckle and moon-phase disk on the Malte Perpetual Calendar Chronograph are all made of platinum.*

at 75 pieces, and priced at \$50,300. The 41.5-mm platinum case had the stepped lugs, as well as the fan-shaped hands, that are the signature of the Malte family. The watch is powered by the hand-wound, column-wheel chronograph Caliber 1141. It has two subdials: a 30-minute counter at 3 o’clock and running seconds at 9 o’clock. Like the Patrimony Contemporaine, the platinum dial has a micro-grain finish.

Both watches are now in the standard collection in non-platinum versions. The Patrimony Contemporaine comes in yellow or rose gold (both at \$12,800) or white gold (\$13,900). The Malte Chronograph comes in rose (\$33,200) or white (\$36,200) gold.

Members of the PEC class of 2006 were relatively simple compared to the high achievers of the class of 2007.

The 40 mm x 50 mm Malte Tonneau Regulator Tourbillon (see cover) powered by Vacheron’s own manual wind Caliber 1790R is brimming with notable features: a giant tonneau case in platinum, a platinum crown, a giant platinum dial with separate tracks for hours, minutes, seconds (around the tourbillon) and power reserve; and a tourbillon mechanism. Vacheron will produce 50 pieces of this watch priced at \$190,000.

The Malte Perpetual Calendar Chronograph has the same platinum elements: case, dial, and crown, as well as chronograph pushers. But it also contains a platinum world first: a hand-engraved moon-phase disk made of 950 platinum with a patina finish. The watch is driven by the column-wheel chronograph Caliber 1141 enhanced with a perpetual calendar module. The platinum dial, which has three subdials (running seconds, 30-minute counter, date/moon-phase) and three apertures (day, month and leap year), sports a sandblasted finish with a painted minute track. Vacheron will produce 50 pieces priced at \$139,000.

In addition to these four watches, Vacheron last year unveiled one other watch, the Malte Tourbillon Platinum, which must be considered an honorary member of the Platinum Excellence Collection. It is a unique piece created for Antiquorum’s Only Watch ’07 charity

#### SPECS

##### MALTE TONNEAU REGULATOR TOURBILLON

**Manufacturer:** Vacheron Constantin, 10, chemin du Tourbillon, Plan-les-Ouates/Geneva

**Reference number:** 30080/000P-9256

**Functions:** Hours, minutes, small seconds on tourbillon cage at 6 o’clock

**Movement:** Manual-wind Caliber 1790R, tonneau shape, 28.5 mm x 26.9 mm, height = 6.10 mm, frequency = 18,000 vph, 22 jewels, tourbillon, approximately 45-hour power reserve

**Case:** Tonneau shape in 950 platinum, 950 platinum crown, transparent caseback, water-resistant to 30 m

**Dial:** Platinum 950 with PT 950 mark between 4 and 5 o’clock, sandblasted finish, 10 Arabic numerals and eight applied hour markers in 18k white gold

**Strap and clasp:** Hand-stitched dark blue alligator leather, square scales; folding clasp in 950 platinum, half Maltese cross

**Dimensions:** 40 mm x 50 mm

**Production:** 50 pieces, individually numbered

**Price:** \$190,000

auction in Monaco to benefit the Monegasque Association Against Duchenne Muscular Dystrophy. Because only one model was ever made, the Malte Tourbillon Platinum is not technically a member of the PEC. However, it has all the PEC earmarks and more. Besides the platinum dial, case, and buckle, Vacheron has added two additional platinum elements that are world firsts. It has manufactured the carriage bridge in the tourbillon entirely from 950 platinum. Says Christian Selmoni, Vacheron Constantin’s product marketing director, “The extremely complex crafting of this carriage bridge represents an extraordinary feat, particularly given the malleability of the metal.”

The other striking feature is that the stitching in its dark blue Mississippi alligator leather strap is made with platinum thread, a combination of platinum and silk. (Tests conducted by Vacheron and



*Multiple layers and finishes distinguish the platinum dial of the Malte Tonneau Regulator Tourbillon.*



Two world firsts: the Malte Tourbillon Platinum watch features a platinum tourbillon carriage bridge and platinum thread in the leather strap.

its strap supplier found that stitching made of pure platinum was hard on the skin. The platinum and silk combination worked better.) Platinum stitching will now be a standard feature on all PEC watches. “We tested it on that watch,” Torres says. “It works, so we will use it in the collection.” The Malte Tourbillon Platinum watch sold for 130,000 euros (\$182,000) in the Only Watch auction.

**FOR ALL OF PLATINUM’S** allure for watch producers and collectors (see “The Case for Platinum” sidebar), it has one enormous drawback: it is a devil to work with. As a result, the manufacturing costs to make platinum cases and dials are steep.

Take cases. “From beginning to end, it’s a very difficult process,” says Selmoni. It takes three times as long and costs three times as much to make a platinum case as a gold one. First, the raw material, at \$1,800-plus per ounce, is twice as expensive as gold. Then you must deal with platinum’s hardness; it is the hardest precious metal.

Tools that work on silver or gold don’t work with platinum because it is so abrasive. Regular tools break. So platinum requires more expensive tools made of polycrystalline, an alloy of hard metals, graphite and monocrystals. It takes longer to machine the case because platinum requires slower tool speeds and lower pressure to minimize friction and tool wear and avoid the “orange peel” effect that comes when the metal overheats. It heats easily, so only the most experienced artisans can machine platinum properly.

Producing platinum dials is even more of a headache than the cases because the tolerances are much lower. The problem here is not the metal’s hardness but its malleability. “You just look at a platinum dial and you scratch it!” Torres says, exaggerating only slightly. Selmoni explains: “The finishing is very complicat-

ed. The dial is pure platinum without anything to protect it. If you touch the surface or make a little mark with your finger, the dial is dead. There is no way to fix it.” Platinum sticks to the cutting tools and makes drilling the 0.25-mm-wide holes for the hands and applied numerals and indices a very delicate operation. “It is very, very tricky,” says Selmoni. And very, very expensive. Notes Torres, “The cost is incredible. You have to work on 500 platinum dials to get 150 right. That explains the high price.” A platinum dial takes five times longer to produce than a gold one and costs seven to 10 times more than a standard dial. Vacheron does not divulge its dial costs. You get a clue, however, from the replacement price for the dial on the Malte Tonneau Regulator Tourbillon watch: SF8,400 (\$7,500).

Not your ordinary dial price by a long shot, but this is not your ordinary watch dial. A closer look reveals its intricacies. The dial is multi-layered; different layers are the most difficult thing to craft on a platinum dial, Selmoni says. Moreover, the dial has three different finishes. The main surface has a multi-grain finish. This frosted effect comes from a high-tech sandblasting procedure that highlights the platinum’s texture and luminosity and gives a good contrast between the hands and the dial. This treatment is used on all of the platinum dials. In addition, the Malte Tonneau Regulator Tourbillon has a matte finish in the minute track. Finally, the hour subdial has a finish consisting of concentric circles called azuré. Selmoni says, “It really takes a lot of skill and craftsmanship to create this dial. And this was not the most difficult one that we have done.”

“It’s a challenge,” says Torres about not just the Tonneau Regulator Tourbillon but the entire collection. “Oh, it’s a nightmare to manufacture. But the end result is really incredible. It is warm, it is elegant, it is the very essence of the brand.” ○

## The Case for Platinum

For watch producers and collectors, there’s a lot to like about platinum. In a nutshell, it is the rarest, purest, most precious, and most durable of metals, with unique aesthetic attributes. Here are the noble metal’s notable qualities:

- \* **Rare:** Platinum is far rarer than gold. Only about 200 tons of platinum are mined annually versus 2,500 tons of gold. Moreover, 14 tons of raw material must be extracted from the earth and processed to obtain one ounce of platinum.
- \* **Pure:** Platinum in the form used for watch cases is able to be worked at very high levels of purity versus gold. A platinum watch case or dial has 95% platinum content versus 75% purity for 18k gold.
- \* **Precious:** An ounce of platinum costs \$1,800 (at *WatchTime’s* mid-February deadline) versus \$900 for an ounce of gold.
- \* **Durable:** Platinum’s density and weight make it more durable than other metals and very suitable for watch cases. Its specific gravity of 21.45 grams per cubic centimeter is higher than gold’s (19.3 grams per cubic centimeter). An object made of solid platinum weighs more than an object of the same size in gold. If a platinum piece is scratched, it does not lose any volume: the metal is merely displaced (hence the metal’s “eternal” quality ballyhooed by platinum promoters). It is impervious to heat (its melting point is 1,772° C versus 1,063° C for gold), resistant to acids, and hypoallergenic. However, these same durability qualities make platinum very difficult to work with in the production process.
- \* **Stainless:** Platinum does not tarnish or stain.
- \* **Brilliant:** Platinum is naturally white and has a unique brilliance and luminosity that does not require plating. Its elegant, restrained, natural color makes it particularly appealing to men.



A platinum nugget