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## The Swarovski family owners reach a unified agreement to create an integrated Crystal Group

Wattens (ots) -

*The shareholders of Swarovski decide unanimously to create an integrated Crystal Group by incorporating its Wattens-based business, as basis for the next phase of successful business development. All legal disputes have been settled.*

With this agreement, the Swarovski, Weis, and Frey families lay the foundation to develop independently their companies, which include Tyrolit and Swarovski Optik in addition to the Crystal Business, and to create for each new unique opportunities for dynamic growth.

The Crystal Business development over the past four years confirms the turnaround progress. The creation of an integrated Crystal Group will enable an accelerated profitable growth forward, including the modernization of the Wattens site and its further development as Swarovski's global innovation hub.

Founded 130 years ago by Daniel Swarovski (1862-1956), Swarovski Crystal is one of Europe's largest family-owned luxury companies. The Swarovski Group is now owned by family shareholders of the fourth, fifth, and sixth generations.

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