LIMITED EDITION

WHY DOES THIS WATCH COST \$2.5 MILLION?

A. Lange & Sohne's Grand Complication takes a year to make and boasts 5 functions never seen in one watch *By Syl Tang*

THIS FALL AT HONG KONG'S Watches & Wonders trade show, A. Lange & Sohne debuted the most expensive watch ever made in Germany, to the tune of a cool €1.9 million (about \$2.5 million). Not only is the Grand Complication pricey, but only six will be created — of which three are spoken for. What makes a watch so expensive and sought-after?

Rarity, for starters. A. Lange & Sohne is not exactly a household name, and it releases fewer than 5,000 watches annually. Rolex, according to industry experts, puts out about 900,000 a year.

Lange's long history dates to 1845, when Ferdinand Lange founded the company. For years, the brand turned out 1,000 pocket watches a year under the name Lange et Cie — made by hand in Glashutte, Germany — but the family fled during World War II. All was silent until shortly after German reunification, when Lange's greatgrandson Walter registered the company under its current name.

The creation of the Grand Complication coincides neatly with the new brand's 20th anniversary. And complicated it is: Only one watchmaker in the world can assemble it, working on one at a time for a full year. The first will be finished at the end of 2014.

The watch has 876 hand-wrought parts, seven complications and 14 functions. In watchmaking, a function is anything that performs a task. A complication is any part that does more than a three-hand watch that tells the hour, minute and second. A complication might include several functions — for example, a perpetual calendar, which tells the day and month and adjusts for leap years.

A grand complication is any watch that includes a perpetual calendar, chronograph and minute repeater. In Lange's piece, the seven complications (some rare) are those three plus a rattrapante, flying seconds and grande and petite sonneries.

Watch companies always have sought to outdo one another in a race to see how many complications can be jammed into a tiny space. In 2009, Jaeger-LeCoultre's Hybris Mechanica debuted with a whopping 26 complications. Lange focused on *which* complications to include. "It combines five functions never brought together before," says director of product development Anthony De Haas.

But craftsmanship is only one piece of the puzzle. The Grand Complication also re-creates something that (almost) no longer exists. Here's how the yore goes.

In 2001, an elderly woman near Munich contacted Lange's offices regarding a pocket watch she evidently had kept in her cellar. She had been the housekeeper for a wealthy Austrian family that had given her the piece nearly 20 years earlier. It lay forgotten until her neighbors, planning a visit to the Lange factory, suggested taking it in for repair. When the watch was brought to Jan Sliva, Lange's head of restoration, he was shocked: Pocket watch #42500 was one-of-akind. Created in 1902, it featured unparalleled complexities inside its 18-karat red-gold Louis XV-style case. It was a legend, but when Sliva opened the movement, "Where there would normally be a complex, delicate mesh of bridges, springs and wheels, there was nothing but

The watch's standout features are its grande and petite sonneries, which relay time aurally through low-pitched gongs every 15 minutes. To make sonneries, watchmakers essentially morph into musicians, using tuning forks and becoming experts in tones and loudness.

a gray-brown amorphous mass, an ugly lump," he recalls.

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Sliva spent five years — more than 5,000 hours — examining, disassembling and restoring the piece, including reconstructing components that no longer existed.

Now on loan to Dresden's Mathematics and Physics Salon, the pocket watch is insured for €2 million (\$2.7 million). Lange decided to re-create the piece in a wristwatch format, effectively making the Grand Complication based on something that exists only as a museum artifact.

With the limited run of six, buyers will be selected from a list of fans. "This is their magnum opus. Therefore, Lange will be a bit like the Donald Trump of reality shows: He can pick whom he wants from day one to win," says Aaron Rich, watch category manager at the luxury antiques site 1stdibs. Experts expect the buyers to be discreet. Says John Reardon, senior vp and head of watches at Christie's, "We're going to try to track these six watches, but the truth is they will probably just disappear into pockets of wealth."