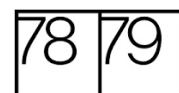


Midas touch: British jewellery brand 7879 accelerates sales 977% in Y1 as revenues double



SecretSales founder Sach Kukadia set out to disrupt the gold business with investment focussed jewellery brand 7879. First year revenues hit £1.5m as sales soar.

NEWS RELEASE BY 7879

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British jewellery pioneer brand [7879](#) is today reporting a 977% increase in sales as revenue numbers set to double to £3m in 2023, just 12 months since launch. Founded by SecretSales.com founder Sach Kukadia and former BCG exec Ben Flowers, 7879 produces wearable jewellery items with two distinct features; all items are made from investment grade bullion and responsibly mined Platinum and are priced transparently for the first time (typically more than half of high street sellers) by weight in real-time according to the international bullion market.



7879 founders: (L to R) Sach Kukadia and Ben Flowers.

The growth and scale at 7879 has been led by customers seeking a fresh approach to collecting jewellery as quarterly revenues jumped 977% from Q1 to Q4 in the first year's trading. Average order values increased linearly to £500 and continue to grow, while repeat customers have

contributed almost 50% of revenue numbers over the year with some buying up to 19 times within a few months. Customers are split 60:40 female to male ratio as all products listed are unisex. The introduction of transparent pricing has led to a disproportionately higher volume of platinum to gold sales, compared to the industry average.



7879 produces wearable jewellery items made from investment grade bullion and responsibly mined Platinum.

The company's name 7879 reflects the atomic numbers for platinum and gold on the periodic table, with all items being made from 100% recycled 24k gold or ethically mined platinum. 7879 customers can, for the first time, buy pure precious metals in the form of wearable jewellery, accurately reflecting the items true underlying cost, providing everyday jewellery that can generate potential yields on the metal value. The jewellery's precious metals value can be tracked through a personalised online portfolio where they can sell back their items, regardless of its condition, for the prevailing price of platinum or gold.

When items are sold back to 7879, the company melts the items down and repurposes the metal into new pieces, creating a circular ecosystem with a focus on sustainability and their carbon footprint. All packaging is fully recyclable too and uses no plastic.

Sach Kukadia, co-founder and CEO of 7879 commented: "We had a brilliant first year and are set to take off in 2023. Consumer behaviour post pandemic has shifted towards smart purchases that may offer reduced risk. Our jewellery will hold monetary value forever and we believe jewellery should be viewed with the same investment thesis as property, wine or fine art. It is clear

consumers want value exchange with every purchase; not only do we promise liquidity at any time but we sell jewellery pieces produced using a superior purity, for a fraction of the price, as well as a guaranteed sustainability promise. Furthermore, at a time of significant economic uncertainty, we believe selling jewellery transparently - not just in terms of pricing but also in quality - is key to paving the way to a sustainable future."



The 7879 collection is unisex.

The 7879 collection, comprises unisex pieces in weighted and solid 24-karat recycled gold or responsibly mined platinum, is designed in-house, with each piece hand finished, ASSAY office approved, hallmarked, certified and authenticated for the purity of metal. Every piece bought from 7879 comes with a lifetime warranty as well as having the benefits of being hypoallergenic and antimicrobial. "Gold and platinum landed on earth in a colossal meteor shower 4 billion years ago and in its purest form, it is antimicrobial and hypoallergenic, making our jewellery perfectly positioned in a world of heightened sanitisation post pandemic." added **Ben Flowers, CTO and cofounder at 7879.**

2022 - key business highlights:

- February - Launched 'Made to Order' program (never out of stock)
- April - Launch in Selfridges as part of their "Shopping the Future" campaign
- May - 7879 generates £130k in sales

- June - 7879 receives £5.5m seed investment
- October - Launch of London Underground and Billboard Campaign
- November - 7879 launches in Harrods for Black Friday and Christmas
- December - 7879 finishes year on £1.5m+ sales

Following a successful start, 7879 plans to quickly expand abroad in the first half of 2023 driven by demand from brand partners and retailers in the USA, Europe and the Middle East. New product launches are planned every month with a focus on everyday wear.

About 7879

Transparency lies at the heart of the business. Product prices are driven by weight, real-time international bullion markets, and an honest craftsman's fee. This straightforward pricing formula enables consumers to track their jewellery's daily value using their personalised portfolio. If they decide for whatever reason to sell, 7879 guarantees to buy back all pieces based on the prevailing market price minus a nominal transaction fee.

7879 takes its sustainability responsibilities seriously. Items sold back to 7879 are subsequently melted down and recycled, thereby creating a circular ecosystem that reduces impacts to the environment. All the gold used is made from recycled gold, and all the platinum is responsibly mined. 7879 also minimises its environmental footprint by using recyclable material for their packaging. For more information please visit <https://7879.co/>

Further background

Sach has a proven track record in e-commerce and fashion, having founded Secret Sales, the UK's pre-eminent flash sales platform for fashion and accessories, with his brother Nish. Under their leadership Secret Sales was scaled into a business with annual revenues of £50m and a team of 150 within eight years, before selling the business.

Secret Sales was ranked in The Sunday Times Tech Track 100 as one of the UK's fastest growing private companies and Sach personally has been recognised as Fashion Entrepreneur of the Year 2014 (Great British Entrepreneur Awards), Entrepreneur of the

Year 2015 (Asian Achievers Awards) and featured in Retail Week's E-tail Power List Top 50 in both 2015 & 2016. Sach also chairs Rehaus, a digital marketplace for pre-owned designer furniture.

Ben Flowers comes from a technology background, having worked in various London-based start-ups and software consultancies. He has most recently been working as a Venture CTO at BCG Digital Ventures (BCGDV), the dedicated business-building firm of Boston Consulting Group (BCG). BCGDV is the industry's leading business builder and has launched nearly 200 trailblazing businesses, with a success rate that is unmatched industry wide.

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Tags

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