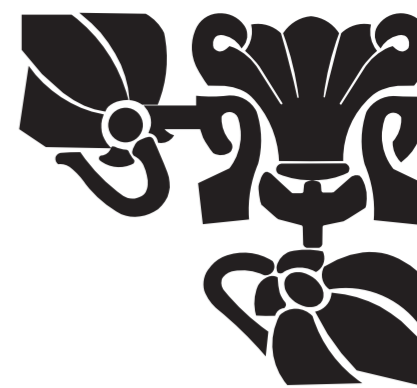




S. Bulgari



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ICONS OF STYLE

Bulgari milestones

In 125 years of history, Bulgari has created its own personal and inimitable style. The Greco-Roman origins of the brand are like a bottomless well of inspiration that draws on the Classical world, reinterpreting it in an absolutely contemporary key.

The result is a style of jewellery-making without equal and a taste that is unmistakable wherever Bulgari has brought its distinctive vision of beauty, over the years and around the world. Certain stops along this journey are so significant as to have become iconic, indeed epochal, and are destined to live on in time thanks to Bulgari's constant reinterpretations of its own unique iconography.

These Bulgari icons embody the philosophy of innovation founded on a potent and vital past: from the jewellery incorporating ancient coins to the Serpenti watch-bracelets, from the Tubogas and Parentesi collections to the unprecedented use of the logo as a decorative element, these are milestones not only for Bulgari but for the history of style.

Gemme nummarie. When Bulgari incorporates an ancient coin into a piece of jewellery, it is as if contemporary glamour breathes new life into Classical beauty. The expression «*gemma nummaria*» was created and popularised by Bulgari, but the use of coins in jewellery is a tradition with roots reaching back to ancient Rome and which continued to flourish until the 7th century. For this type of jewellery, Rome was and remains the capital: Luigi Valadier, the greatest Roman goldsmith of the 18th century, used coins to adorn "his most sumptuous works", and his son Giuseppe followed in his footsteps. A century later, the most celebrated Roman jewellers continued

to incorporate ancient coins into jewellery in the "neo-archaeological" style. The taste for such jewels faded for a while, and although Bulgari was inserting coins into precious objects in the 1930s, it wasn't until the '60s that the now famous coin-studded gourmet chains began to appear, revitalizing the cultural heritage of the Greco-Roman world while proposing a completely new and original vision. The coins are selected for their beauty and inserted into gilt-edged settings, which are then used to create rings, necklaces, earrings and bracelets, as well as decorative objects like snuff boxes, letter openers, ashtrays and goblets. All the Bulgari creations that use coins in place of gemstones play on contrasts, above all between ancient and modern, but also between the two different metals – i.e. the antique patina of the coin and the polished gleam of its setting.

Serpenti. Another true Bulgari icon is the serpent bracelet, whose history and latest evolutions are described later on. The motif first appeared in stylized form in the jewellery watches of the 1940s, and its fortune steadily grew along with its realism. The most stunning of the serpent bracelets, some with watches and others without, are the ones that wrap around the wrist a number of times. The body is always in gold, while the scales progressively increase in size, embellished with sumptuous polygonal ornaments of diamonds or polychrome enamel. Along with this chromatic variety is the diversity of the gemstones used to represent the serpent's eyes – yellow diamonds, rubies and sapphires, in teardrop, navette or circular cuts.

Tubogas. This Bulgari icon dates back to the 1940s, a flexible tube of gold braid that derives its name from its

resemblance to woven metal gas tubing, characterised by clean, rounded edges and assembled entirely without soldering. With Tubogas, Bulgari created one of its most celebrated motifs, and from that moment it has never stopped using it to craft spectacular necklaces, bracelets, watches and rings. Tubogas requires an enormous amount of time and specialised labor to produce: two or more long gold wires are braided around a wooden or copper armature in such a way that raised edges ensure a tight hold without the need for soldering of any kind, after which the armature is extracted or dissolved in acid. To achieve surprising chromatic effects, Bulgari has created versions of Tubogas that alternate yellow, red and white gold, as well as bracelets that change colour with every turn around the wrist. In the 1970s, Bulgari introduced the pairing of steel and gold, an innovation with complex implications, for not all stainless steel is created equal: the gray of the steel must harmonise perfectly with the warm tones of the gold, and it must be suitable for microfusion, not to mention the many problems deriving from its high melting temperature (1,300-1,500° C) and its far lesser malleability with respect to gold. It is an extremely difficult and laborious process, to the extent that a gold and steel model is more expensive than one of pure gold. But it is precisely this technological fascination of Tubogas, whether combined with precious stones or ancient coins or simply woven in contrasting colours or metals, that has made it an icon of Bulgari style, generating truly unique jewels for nearly seven decades.

Parentesi. The Parentesi line debuted in the 1980s, although its modular construction is 2,000 years old, for it derives directly from the building techniques of ancient Roman architecture. The basic motif is similar to a stylised parenthesis, simple yet sophisticated, absolutely unmistakable. Right from the start, Parentesi met with such success as to have quickly become one of the most

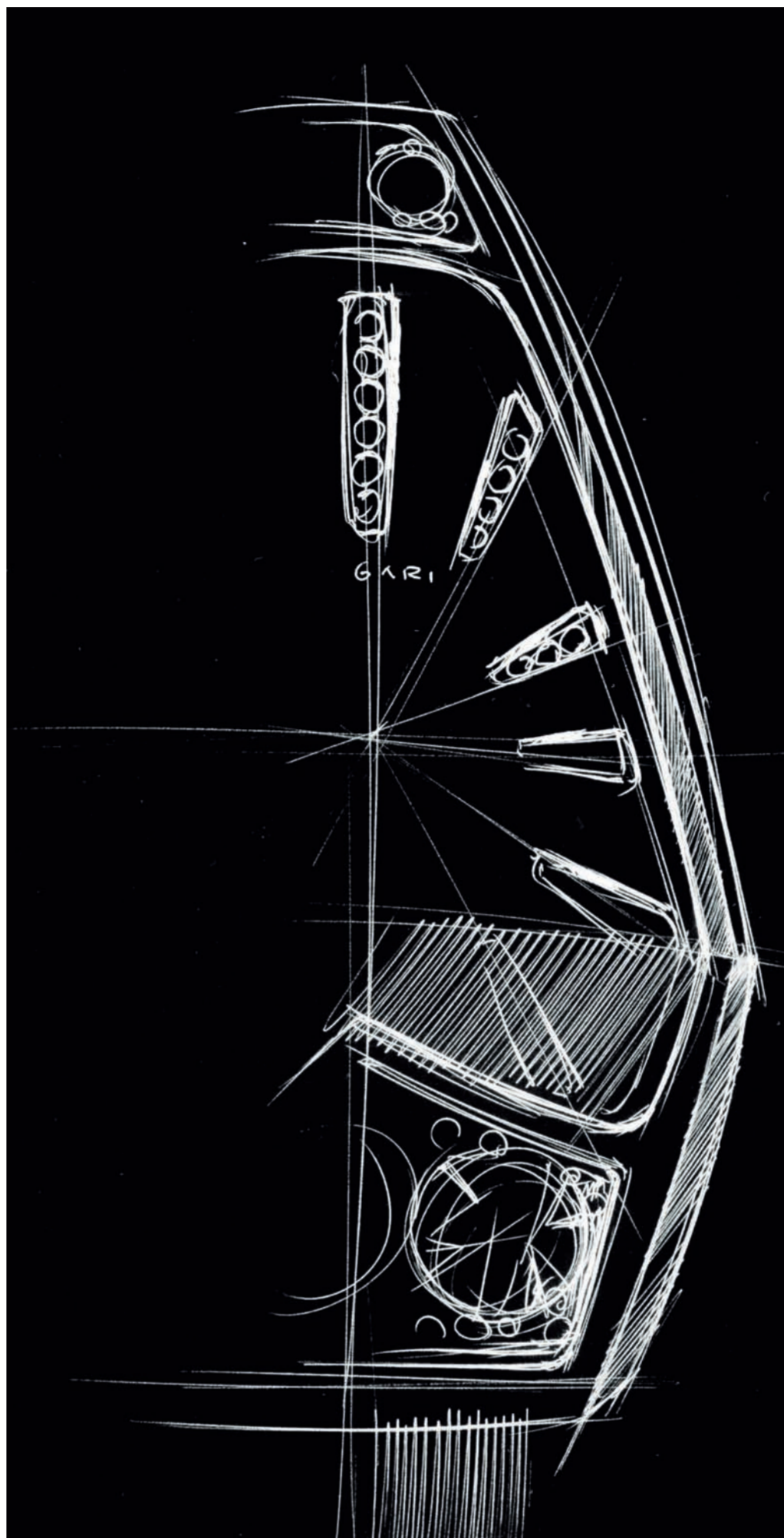
imitated jewellery collections of all time. The Parentesi module makes it possible to create any type of jewel, such that a single module makes a ring, which becomes a necklace if repeated many times. The crisp and clean design of the Parentesi line makes it accessible and instantly recognizable as Bulgari, and also makes it suited to the most diverse occasions. The basic module – a gold parenthesis combined with other elements in gold – can be embellished with diamonds or paired with steel, hematite, coral, mother-of-pearl, semi-precious stones, even cabochon-cut gems or ancient coins. It can be adapted to Tubogas or other types of chains; it can be rotated 90° to form a gold chain of its own; it can be adjusted to the circumference of any wrist or neck by the simple addition or subtraction of links. Parentesi can combine and repeat its distinctive base module in a vast range of forms without ever descending into superfluous ornament. As such, it is absolutely modern while at the same time evocative of a glorious past.

The logo. Bulgari is the first jeweller in the world whose name – written in full, in capital letters, just as it appeared in 1934 on the facade of the shop in Via Condotti – has become both a logo and an icon. With its distinctive "V", to remind to Roman epigraphy, it became a design element unto itself with the first Bulgari-Bulgari watch, characterised by the double engraving of the logo on the gold bezel. The various evolutions of this unprecedented decorative motif, which was an immediate and still growing success, combine it with simple designs of Classical origin, not only on watches but pendants, bracelets, rings and other jewellery items as well. The logo thus encounters other Bulgari icons – including, in the B.zero1 line, Tubogas –, generating jewels that are the evident heirs of an unmistakable stylistic identity and instantly recognizable taste that nonetheless continues to evolve – and to be loved.



1960s: Brooch with cabochon emeralds, rubies and sapphires with small diamonds. **Coins:** Gold necklace from 1978 with Roman coins minted by Emperor Nero (54-68 AD). **Parentesi:** Gold choker from 1982 composed of three modular elements. **Logo:** A model from 1977 of the BVLGARI BVLGARI watch, with the Bulgari logo engraved in gold on the bezel. **Serpenti:** Bracelet-watch from the late 1960s in gold and polychrome enamel with teardrop rubies. **Tubogas:** Bracelet-watch from the 1970s in the form of a stylised serpent, in three tones of gold.

SERPENTI: THE NEW COLLECTION



A great Bulgari icon unveils a new beginning

From the great Bulgari tradition comes a new generation of jewels and watches. Designed with new decorative motifs and different forms – though always single, double or triple coils – the new models bring together the Bulgari tradition and vitally contemporary lines to create veritable wonders of design and craftsmanship.

The sinuous body of the serpent, emblem of wisdom and eternity, is transformed into wrap-around bracelets, rings and jewellery watches that are striking not only for their form but for their colour, which comes from diamonds, gemstones and polychrome enamel, all of which require extremely fine workmanship.

While the serpent is a constant presence in history's greatest jewellery, it is a milestone in the history of Bulgari. Starting in the late 1940s, the serpentiform bracelet-watch – the first ever of its kind – became the ambassador of Bulgari style in the field of watchmaking. Later, the serpent motif was among the key figures in the process of reinterpreting natural elements that was one of the guiding forces in the evolution of Bulgari style during the 1970s. The new collection magnificently connects the past with contemporary creativity, interpreting the traditional archetype in new and surprising ways. The sinuousness of the serpent's form becomes geometric abstraction and aesthetic attraction, with a sophisticated design that focuses on the chromatic tensions between white gold, pink gold, diamonds and black onyx. The body of the rings and bracelets consists of a complex series of individual components that simulate scales, joined by completely invisible gold pins that combine to form one or two coils surmounted by a stylised head that varies from one model to the next.

Beauty and meaning, imagination and ingenuity, structural complexity and craftsmanly know-how add further value to the already precious materials of the new collection. In addition to those already mentioned – but always in the spirit of fluidity and chromatic relationships that tend toward soft, transparent, iridescent and luminous colours, harmonised of course with the tones of the metal – there is that rare variety of jade called lavender, translucent and delicately violet in hue; brilliant-cut diamonds to attract light; white mother-of-pearl and coral of the most subtle pink, like the pink of the diamonds that grace the most sophisticated version. The watches from the new collection, direct descendants of the first Bulgari Serpenti of the 1920s, reflect this same spirit, with five versions in white and pink gold, one or two coils, and a curved case with brilliant-cut diamonds and a dial embellished with diamond indexes.

The core of each piece is an internal gold spring that gives it an extraordinary flexibility. The coils of the bracelets and the head utilise a special technique on the sides and back that allows light to penetrate, thus accentuating the sparkle of pavé. The different widths and heights and variable inclination of the scales make it possible to create extraordinarily subtle effects, such that the sinuous movement of the serpent seems seconded by the body of its wearer, and the jewel takes on a life of its own.

Original sketch for a bracelet in the *Serpenti* Collection. *Serpenti* bracelet in white gold with diamond pavé (9.35 cts). *Serpenti* ring in white gold with diamond pavé (1.95 cts). Original sketch for a watch in the *Serpenti* Collection.

A history uncoiled



Serpenti watch. Case in pink gold with diamond pavé, black dial in mother-of-pearl with diamond indexes; bracelet in pink gold with diamond pavé and onyx. *Serpenti* bracelet in pink gold with diamond pavé (5.17 cts).

The serpent is one of the most ancient and powerful figures in the mythologies of every epoch and every civilization. The ancient Egyptians considered it a symbol of eternity, seeing rebirth in the creature's constant shedding of its skin. For the Greeks, the serpent represented healing and renewal – indeed, Asclepius, the god of medicine, is often represented along with two intertwined snakes. Veneration of the serpent was exported from Greece to Rome, specifically to Tiberina Island in the city center, which was dedicated to Asclepius when a serpent that had been consecrated to him and brought to Rome to fend off the plague of 293 BC escaped overboard from the ship that carried it, swam the Tiber until reaching the island, and then disappeared, upon which spot a temple was built. Ancient Rome and the world that took shape with the expansion of its culture adopted and reinterpreted the serpent as the embodiment of the highest values: knowledge and wisdom, energy and vitality, longevity and health, rebirth and immortality. The Hellenistic world saw the extensive use of serpentiform bracelets as both ornaments and talismans, but it wasn't until Rome's Imperial age that the serpent reached its maximum popularity. Rome's tolerant pantheon welcomed Isis, the Egyptian goddess of fertility whose symbol is the serpent, which began to appear with increasing frequency bracelets and rings made from coils of gold, with precious stones

representing the eyes. After a subsequent period of obscurity, in keeping with its iconography of cyclical rebirth, the serpent came back to life on the necks and wrists of the most refined women of the latter half of the 19th century, this time made of gold mesh with turquoise decorations. By the end of that century, the iconic power of the serpent had once again returned to its full force, appearing in the enameled jewellery of Art Nouveau culture. It was with Bulgari, thanks to its direct Greco-Roman lineage, that this ancient symbol found its place in the 20th century as the central motif of magnificent wristwatches of the 1940s, originally made with the flexible Tubogas braid. These bracelets, which wrapped around the wrist in a series of gold coils, hiding the watch dial in the serpent's gem-encrusted head, quickly became part of the history of the finest jewellery ever created, giving rise to new generations: serpents in yellow gold, their tails studded with diamonds (a magnificent example of which is the watch that Elizabeth Taylor wore on the set of *Cleopatra*: a head in diamond pavé with emerald eyes and a sort of mane of navette diamonds) and further evolutions still, all of them amazing for their design, materials and craftsmanship; all of them emblematic of the evolution of Bulgari style, as ever in perfect harmony with ancient tradition while at the same time the highest expression of contemporary magnificence.

ONE BAG AND MANY CONTENTS

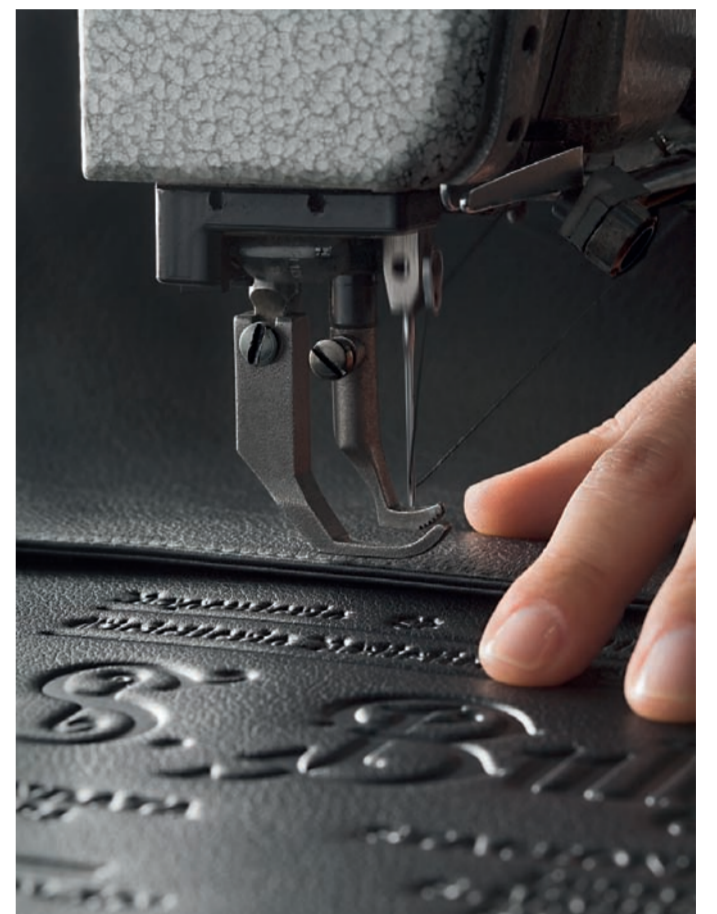
Step by step, bag by bag

Every new leather accessories collection is the result of an in-depth study of the different worlds that have inspired Bulgari style.

Worthy ideas, suggestions, and inspiration can be found in the company's extensive archives that preserve examples and references of the brand's historical past. After patient analysis and careful evaluation of different possibilities, a guiding theme for the new line is selected. Whether the inspiration comes from ancient Greco-Roman culture, from art or Classical architecture, or even from a sketch of a jewel, an old photograph or an advertising poster, at this point it must lead to a precise idea that is expressed through a drawing carefully prepared by the creative department. The guiding theme then becomes the basis for a project that will lead to the production of a unique and recognizable product that reflects the supreme level of style and quality that one expects from Bulgari. The next phase takes place in the pattern-making department, where the best designs are turned into a "salpa", a first prototype made of imitation leather that serves to better analyze the various technical and aesthetic aspects. Proportions are studied, the most suitable leathers are chosen, and all other details are decided so that the pattern makers can make a real prototype using materials similar to the ones chosen for the final production. Prototypes make it possible to evaluate the overall aesthetic cohesion of the model, especially the effect of the color, seams, and metal hardware. Approximately two hundred and fifty prototypes are made for each collection, but only a portion will end up in production for sale to customers. After the prototype phase, raw materials must be procured: leathers and metal hardware are bought and stored in a warehouse especially designed to preserve their quality.

Next is the actual production process, which consists of cutting, preparation, and assembly phases. During the cutting phase, artisans use traditional techniques to select the best parts of the leather. Once they are cut, the pieces are sent to the next phase, which involves skiving the edges, levelling the leather to reach the thickness required for the specific model, cold-engraving of the logo using a press, and hand-dying of the edges. Once all the parts of the bag have been made, they are assembled and sewn either by machine or by hand. Lastly, metal hardware, magnets and trim are applied.

Each production phase is subject to quality control: a series of meticulous evaluations that ensure the perfection of parts and the final product from start to finish, bag by bag and step by step.



Bulgari's accessories workshop. The Bulgari logo embossed on leather. Fine leathers. Sewing a "1910" collection bag. Quality control of a *Twist* collection bag.

Timeless style



Doppio Tondo bag in green python from the Fall-Winter 2009 collection.

Bulgari's first handbags were produced at the end of the 19th century when Sotirio, the company founder, arrived in Rome and launched his business selling luxury goods in his shop on Via Sistina and later in his store on Via Condotti. Photographs of the shop windows at the time show silver products such as embossed trays, spoons, cups, and mirrors, and also personal accessories such as buckles, belts, and evening bags. These items, the first examples of a long tradition, are now a part of the family's private collection.

Over the decades, as jewelry became increasingly important for Bulgari, evening bags were also decorated with more precious metals and gems. Several jewelled bags from the '50s and '60s were entirely made of 18-kt gold and embellished with diamonds and other precious stones. Another example of the jewel-handbag format is the famous "Meloni", an evening bag with a gold oval body, decorated with grooves and precious gems on the clasp, which hung from an interchangeable silk cord. This evening bag was so successful between the '60s and '70s that waiting lists quickly formed for what became a fashion must-have. Bulgari's first leather accessories collection was launched in 1997: a complete line of women's and men's bags, luggage, belts, wallets and other small leather goods. During these years, Bulgari extended its quest for perfection to other sectors such as perfumes, silk, eyewear, hotels, and cosmetics: new examples of that philosophy of excellent quality and innovative design that Bulgari has been rigorously applying for the past 125

years. Its handbags immediately stood out as unique creations that revealed a pursuit of perfection that has always distinguished the Bulgari brand. That value is expressed through icons and motifs borrowed from jewelry and watch designs, such as the double circular logo created for the historic watch launched by Bulgari in 1977 and now a decorative element on the "Doppio Tondo" handbag and accessories line, or the metal seal of the "Leoni" line inspired by a magnificent Bulgari bracelet from the 1960s. However, Bulgari's aesthetic research is not only inspired by the jewelry world. Classical art and history are always a source of new ideas, such as the draping on Greek and Roman statues that inspired the folds and pleats on the "Twist" model, or the headline from a Bulgari poster from the early 20th century that is printed on the leather, nubuck, and canvas used in the "1910" collection.

Today, Bulgari admirers can count on the many boutiques in Italy and abroad that sell Bulgari accessories. They can also rely on the experience of the artisan workshop in Florence, right in the heart of Tuscany's leather-making district that has been famous since the Middle Ages, that handles every aspect of production and is recognized for the superb quality of its products.

REWRITING THE FUTURE WITH AN AUCTION

Presentation of the Bulgari collection to be auctioned on behalf of Save the Children

On the occasion of the recent opening of the exhibition "Between Eternity and History", which the Palazzo delle Esposizioni in Rome has dedicated to Bulgari's 125th anniversary, the public was treated to the presentation of the extraordinary collection of jewels and watches that will put up for auction at Christie's New York on behalf of Save the Children's "Rewrite the Future" campaign. The initiative, whose aim is to ensure a quality education to millions of children who live in war zones, will now be able to rely on the proceeds from the generosity of those who will be participating in this great charity event on December 8, 2009: the estimated value of the Bulgari creations up for auction is somewhere around 3,000,000 euros.

This extraordinary collection is composed of 18 one-of-a-kind masterpieces of haute joaillerie and fine watch making, and will be featured from now until December in a series of exclusive events in several of the world's great cities – Shanghai, London, Los Angeles, Miami, New York – as a testament of the commitment of Bulgari and its clientele to a very important cause. The pieces in the collection, created expressly for this initiative, epitomise the taste, attention to detail and quest for quality for which

Bulgari is renowned: the sense of volume, the love of linear and symmetrical forms, the details inspired by art and architecture recur throughout the collection along with signature Bulgari features such as the incorporation of ancient coins, the serpent motif, the unusual combinations of colours and materials, the generous use of cabochon gemstones. The collection also includes 7 extraordinary watches that exemplify the tradition,

creativity and artistry of Bulgari's contributions to the field of horology, a history that dates back to the 1920s and whose chapters recount the evolution of a unique style, from the famous serpent bracelet-watches of the '40s to the integration of design and architecture in the collections of the '70s. All of the watches on auction at Christie's come in limited editions and are engraved with a special inscription to commemorate the event. The

auction is part of a series of initiatives through which Bulgari has been supporting Save the Children over the past year, including the silver jewels created specially for "Rewrite the Future", on sale in all the Bulgari shops around the world and in select department stores for 290 euro, 50 of which will be donated to this vitally important campaign.



Save the Children silver pendant and ring.



New supporters of the "Rewrite the Future" campaign: Claudio Coccoluto, Laura Morante, Patricia Field, Jessica Biel, Mar Saura, Selma Blair.