

# Fabergé acquired by tech investor in \$50 million deal

Maria Cattini | 12/08/2025 | NEWS

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When you hear the name *Fabergé*, visions of opulent, jewel-encrusted eggs and tsarist grandeur come to mind. Now, the legendary brand—rooted in Imperial Russia but known today for high jewellery and watches—has entered a new chapter: a \$50 million (£37 million) acquisition by U.S. technology investor Sergei Mosunov.

The sale was confirmed by Gemfields, the London-listed mining and gemstone specialist that has owned Fabergé since 2013. The deal, expected to close by the end of the month, includes an initial \$45 million payment, followed by \$5 million in royalties.

## From the Romanovs to the luxury boardroom

Fabergé's story began in late 19th-century St Petersburg, when master jeweller Peter Carl Fabergé crafted the first of his famed Easter eggs for the Russian imperial family. These creations—ornate, elaborate, and dripping with diamonds—became emblems of ultimate luxury.

In its modern incarnation, Fabergé still leans on that imperial heritage but has expanded its repertoire far beyond eggs. Today, its boutiques offer gemstone-intensive jewellery, Swiss-made watches, and objets d'art that reinterpret the brand's most iconic shapes.

## Mosunov's vision: a global luxury push

For Mosunov, whose investment vehicle SMG Capital now holds the reins, this acquisition is more than a trophy buy.

“It is a great honour to become the custodian of such an exceptional and globally recognised brand,” he said. “Fabergé's unique heritage—linking Russia, England, France and the U.S.—creates extraordinary opportunities to strengthen its position in the global luxury market and expand its international footprint.”

He added that the focus would remain on jewellery, accessories, and timepieces, while refining Fabergé's retail and wholesale reach.

## Why Gemfields let go

The sale follows a strategic review launched in December, as Gemfields sought to stabilise finances after a turbulent 2024. For the company, Fabergé was more than a brand—it was a marketing jewel that elevated the appeal of its coloured gemstones, mined in Africa.

CEO Sean Gilbertson acknowledged the bittersweet nature of the move:

“The sale marks the end of an era for us. Fabergé played a vital role in raising the profile of coloured gems and will be missed for its marketing influence and star power.”

He expressed gratitude to the Fabergé team for their resilience and achievements over the years.

## A brand built on scarcity and spectacle

In luxury, scarcity drives value—and Fabergé has mastered that equation for more than a century. Whether producing one-of-a-kind creations for aristocrats or limited-run collections for modern collectors, the brand's appeal lies in the tension between heritage and exclusivity.

Under new ownership, the question will be whether Mosunov can translate that allure for a younger, digital-native audience without diluting the mystique. With high jewellery facing both the opportunities and pressures of the global market, Fabergé's next moves could redefine how a heritage brand survives—and thrives—outside the mining conglomerate fold.