

PRESS RELEASE

Rolex Expands Enterprise Awards to Foster the Next Generation of Scientists and Innovators Worldwide

Programme Discovers and Funds Young Pioneers; Five Inaugural Winners to be Announced in Spring 2010

GENEVA, January 15, 2009 – Rolex has announced a new initiative to expand its international philanthropic programme to fund young pioneers and their groundbreaking projects around the world. In early 2010, the company will name the first five recipients of the **Rolex Awards for Enterprise: Young Laureates Programme**, honouring men and women between the ages of 18 and 30 with inventive ideas to solve tomorrow's challenges in science and health, applied technology, exploration, the environment and cultural preservation. Award recipients will each receive a US\$50,000 cash prize to enable them to pursue an original project. Equally important, they will join the network of Rolex specialists and innovators who can offer invaluable expertise and guidance.

The Young Laureates Programme is an expansion of the Rolex Awards for Enterprise, which were established in 1976. The inaugural Rolex Awards commemorated the 50th anniversary of the Oyster chronometer, the world's first waterproof watch, and were created to encourage individuals ready to take on major challenges to benefit humankind and the environment. Since 1976, 110 Rolex Awards for Enterprise have been presented to Laureates and Associate Laureates from 40 countries, implementing projects in more than 60 countries. Recent winners include a social activist who has developed an affordable strategy to build housing for the rural poor using recycled materials in her native Paraguay; a Scottish physicist who created a breakthrough method to predict volcanic eruptions via an unmanned helicopter; and a Jordanian chemist working to save the ancient archaeological site of Petra.

"Rolex has a history of supporting individual excellence and achievement," said Rebecca Irvin, director of the Rolex Awards for Enterprise. "By providing project support at a critical juncture in the careers of young people, the Young Laureates Programme will reward bright new ideas and encourage the next generation to meet the challenges of the future."

Like the original Rolex Awards, the Young Laureates Programme will act as a springboard for men and women who use their creativity to improve life on the planet.

“As our world becomes more interdependent and grows more complex, young people must bring new perspectives and fresh approaches to tackling our greatest challenges,” said Gilbert Grosvenor, Chairman of the National Geographic Society and a past jury member for the Rolex Awards for Enterprise. “Particularly in this era of global change and uncertainty, the Young Laureates Programme represents a vital investment in the brightest thinkers of tomorrow.”

Young Rolex Awards Selection Process

To find young people around the world determined to carry out projects with a significant impact, a range of institutions, organizations and individuals will be invited to nominate potential candidates. Those who accept the nomination will complete an application form that explains the scope, goals and feasibility of their projects. An independent jury will select five individuals with strong potential to advance human knowledge and well-being.

Each winner will receive the \$50,000 prize over the course of two years. Funding of \$25,000 each in the first year will give the Young Laureates the time to bring greater focus to their projects; the second instalment of \$25,000 will propel the projects forward. Rolex may also provide additional support to the Young Laureates to pursue a related activity that will add further value to their work.

The Young Laureates Programme complements the original Rolex Awards for Enterprise, it does not replace it. In 2010, five Young Laureates will be selected; in 2012, five Laureates and five Associate Laureates will again be chosen. The two variations of the programme will thus alternate every two years.

Rolex Philanthropy

Rolex’s other global philanthropic programme, the Rolex Mentor and Protégé Arts Initiative, also reflects an ongoing commitment to promoting excellence in the next generation. The Arts Initiative brings together emerging artists with recognized masters for a year of one-to-one collaboration in music, dance, literature, theatre, film and the visual arts.

Both the Arts Initiative and the Young Laureates Programme provide the gift of time to exceptional young people at a key moment in their professional lives. Through Rolex’s support, these promising individuals are able to take their work to a new level and contribute to their surrounding communities and the wider world.

For more information on the Rolex Awards for Enterprise, visit: rolexawards.com

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