



A DIAMOND IS FOREVER



Joint press release – DTC and WFDB

For immediate release

DTC announces intention to increase sales to Diamdel to record level

London 14 July 2005: Following a meeting with the World Federation of Diamond Bourses (WFDB), the Diamond Trading Company (DTC) today announced its intention to increase sales to Diamdel to a record amount of up to \$550m in 2005.

The announcement resulted from positive discussions at a meeting in London today between a delegation from the WFDB and senior representatives of the DTC (including Gareth Penny, Managing Director, Stephen Lussier, Marketing Director and Varda Shine, Sales Director). The WFDB and the DTC also reached agreement on the following points;

- The DTC recognised the tremendous contribution made by WFDB members in driving consumer demand for diamond jewellery and suggested that there would be benefit to members' aligning their marketing campaigns alongside the generic DTC-run campaigns. To this end, the WFDB agreed to facilitate presentations from the DTC to members of the various bourses about the forthcoming Christmas marketing campaigns and consumer confidence updates
- The DTC readily acknowledged the leading role played by the WFDB in supporting the diamond industry and agreed to work together with them on appropriate industry initiatives
- The DTC committed to provide delegates to participate in a joint committee for the development and implementation of the 'WFDB Mark'

In addition to this, the WFDB pronounced its support of the new partnership between Diamdel and DJM Institute which will promote and enhance expert entrepreneurial and business practice within the developing secondary industry.

Varda Shine commented on the meeting: "This has been a particularly positive meeting. The unity of purpose shown by all parties in the meeting lead to frank, wide ranging and forward looking discussions. We are pleased to be working with the WFDB to help address many of their concerns. We believe that the actions agreed today will be of benefit to the entire diamond industry."

Shmuel Schnitzer, President of WFDB commented: "The WFDB represents 15,000 members from all over the world at all levels of the diamond industry, and we have aims in common with the DTC in driving the success of this industry for the benefit of all. Furthermore, we recognise that DTC, through its marketing and consumer confidence activities, provides real value to this industry, unmatched by other participants."

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Notes to Editors

The DIAMOND TRADING COMPANY (DTC)

The DTC is the sales and marketing arm of the De Beers Group and is the world's largest supplier of rough diamonds, handling approximately half of the world's supply by value. With activities in sorting and valuing, sales and marketing, the DTC has representative offices in many countries including the UK, South Africa, Botswana, Namibia, Japan, Hong Kong, Italy, Dubai and India.

Formed in 1934, the DTC was incorporated in 1986 and established as a stand alone company within the De Beers Group in July 2004. Through its sales and marketing strategy, Supplier of Choice, the company is focused on growing consumer demand for diamond jewellery and maintaining consumer confidence in the integrity of diamonds. 'A Diamond is Forever' has been at the heart of its marketing strategy since 1947.

The World Federation of Diamond Bourses (WFDB)

The World Federation of Diamond Bourses (WFDB), established in 1947, represents 25 Diamond Bourses in 17 countries throughout the world, with approximately 15,000 individual members. It is the guardian of the diamond trade and lays down standards of ethical conduct.

Amongst its aims are;

- confirming the natural diamond as the supreme affirmation of love,
- supporting and underpinning consumer confidence in the integrity (and the rarity) of the natural diamond.
- representing the global interests of its members

Further information available at www.worldfed.com