



JOINT MEDIA RELEASE

Report from DTC's annual meeting with the WFDB

17 May 2007 Representatives of the executive committee of the World Federation of Diamond Bourses (WFDB), led by President Ernie Blom, met with a delegation from the Diamond Trading Company (DTC) led by managing director Varda Shine, in London on 26th April. The meeting took place to discuss general industry issues and concerns that are of interest to both DTC and WFDB.

The DTC offered the WFDB congratulations on its 60th anniversary and also welcomed Ernie Blom as the Federation's new President.

Highly engaging discussions were held over a number of subjects. These included the WFDB mark, the 2008 DTC Sightholder contract, the growing importance of the industry's response to maintaining the highest ethical standards and key issues impacting the cutting centres.

The WFDB and DTC both felt that the meeting was useful and productive and helped to demonstrate much common ground between the WFDB and the DTC.

In particular, there were a number of specific items coming from this meeting:

- The WFDB and the DTC agreed to create an annual plan for road shows in cutting centres.
- The DTC and the De Beers Group have long recognised the importance of the secondary market, and wish to continue their support of the secondary market. However, because Diamdel has entered into a consultation process with employees regarding the possible restructuring of its operations around the world, the De Beers Group and the DTC were unable to comment further.
- The DTC and the WFDB are fully aligned in their goal to evidence ethical accountability in our industry. To this end, the DTC is supportive of the WFDB's goal to create the WFDB mark as a sign of integrity, backed by a system of auditing, monitoring and enforcement.
- Following an earlier meeting with the WFDB, the DTC noted that participants at every level of the diamond pipeline, wherever they bring added value, and regardless of their business model, are able apply for a 2008 contract.
- The DTC recognises the potential value to Sightholders in becoming members of one of the 26 affiliated WFDB bourses around the world, if they were not already members.

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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 40% 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) was established in 1947. It represents the interests of the 26 affiliated bourses situated in 17 countries and spans over four continents. By formulating standards of ethical conduct which it is able to self-regulate through the bourses judicial system, it can act as the guardian of the diamond trade protecting the interests of more than 15.000 members belonging to the 26 affiliated bourses.

Amongst its aims are

- Promoting the trade in diamonds through the formulation of fair, ethical and transparent business practices;
- Supporting and underpinning consumer confidence in the integrity of the natural diamond;
- Representing the global interest of its members
- Building on a tradition, developing accountability and promoting the integrity of members of bourses through the WFDB Mark.

