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WFDB expresses deep sorrow over sudden death of Freddy Hager, WFDB Deputy Treasurer General and London Diamond Bourse President

Antwerp, April 7, 2011 – The World Federation of Diamond Bourses has received with shock and deep sorrow the news that Freddy Hager, WFDB Deputy Treasurer General and the President of the London Diamond Bourse, died suddenly at his home in London this morning.

"The loss of Freddy is immense for so many of us," said Avi Paz, President of the WFDB. "He was a friend, a mentor, a visionary and a person who worked tirelessly behind the scenes for the WFDB, his bourse's own members, his community, and of course for his family. He was a gentleman who was always absolutely frank and straight-forward. Our hearts go out to his wife Louise, his children and grandchildren."

Mr. Hager entered the diamond business in 1974 in London, after earning a degree in Economics at University College, London. In 1980, he was elected to the Management Committee of London Diamond Bourse, which at the time was one of the two London-based WFDB-affiliated bourses.

In 1991 Mr. Hager was elected President of the London Diamond Bourse and three years later he oversaw the merger of the London Diamond Bourse and the London Diamond Club into a single body.

He was elected to the WFDB's Executive Committee at the 29th World Diamond Congress in Antwerp in 2000, and has since served as Deputy Treasurer General and as Chairman of the WFDB's Trade and Promotions Committee. He was a founder member of the World Diamond Council and is considered the spiritual father of the federation's better business symbol, the WFDB Mark.

Mr. Hager was heavily involved communal work, serving for almost four decades as lay leader of his London synagogue. He leaves behind his wife, four children and grandchildren.

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