



PRESS RELEASE

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IDMA to Convene Members' Meeting in Israel Following Third International Rough Diamond Conference

Antwerp, February 4, 2008 — Representatives of most of the 12-member organizations of the International Diamond Manufacturers Association (IDMA) will hold a meeting in Israel following the Third International Rough Diamond Conference which takes place in Tel Aviv February 11-12. They will discuss what some industry leaders have already dubbed the "New World Order" in the rough diamond industry.

"We have accepted the invitation extended by Moti Ganz, president of the Israel Diamond Manufacturers Association (IDMA), to hold an extraordinary meeting of IDMA members in preparation for the 33rd World Diamond Congress that will take place in May," said IDMA president Jeffrey Fischer.

"There is no doubt that after two days of presentations, analysis, forecasts, predictions and discussions concerning the rough diamond market, the members of our association, the prime organization that represents the interests of diamond manufacturers worldwide, will have much to discuss regarding changes in rough diamond supply and the implications for our members' constituents. The fact that so many leaders of our member organizations will be in Israel for the rough conference underlines the significance of the changes in the rough diamond supply chain, and the need to find solutions that will be of benefit and service to diamond manufacturers," Fischer added.

Ganz, who in his capacity as chairman of the Israel Diamond Institute will host the rough conference, noted that the Israeli diamond industry processes more than half the world's annual rough diamond output, in value. "In my view, no other global diamond center feels and will feel the impact of the changes in the rough diamond supply market as Israel," he said. "However, we look at change as an opportunity, as another challenge to target, find and reach new areas to grow and expand in. I sincerely hope to be able to share our ideas with our visiting colleagues, and to contribute toward developing positive and constructive ideas that will improve and increase the supply of rough to the various centers."



About IDMA

IDMA was founded and convened for the first time in 1946, in Antwerp. It is committed to fostering and promoting the highest ideals of honesty and best practice principles throughout the global diamond industry, as well as full compliance with all relevant national and international laws. The organization has developed and adopted a Code of Conduct, which is binding on all 12 member associations. IDMA also works to encourage fair and honorable practices and decent working conditions for industry employees; and to preserve, protect and promote consumer trust and confidence in diamonds. It encourages and supports social responsibility by the industry in respect to all citizens of the world. The Association has played an active role in establishing the Kimberley Process Certification Scheme and is a co-founder of the World Diamond Council.