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## **IDMA concludes Presidents' Meeting, signs MOU with World Diamond Mark, resolves to enter into constructive dialogue with financial partners**

*Antwerp, Belgium – October 10, 2103:* The 2013 IDMA Presidents' Meeting concluded here after two days of intensive, but amicable discussions between participating members from Belgium, Botswana, China, Germany, India, Israel, the Netherlands, Russia, South Africa and the USA. On the second day of the meeting, the participants resolved to sign a Memorandum of Understanding with the World Diamond Mark Foundation, agreeing to share common goals in seeking to sustain and improve consumer desirability and confidence in diamonds and diamond jewelry. The members also committed to have a meeting during the first quarter of 2014 with representatives of the international banks serving the diamond industry.

An important concern expressed by the IDMA members were the long term policies of the diamond industry banks, as well as the extreme imbalance between prices of rough and polished.

"The banks serving our industry must play as well as simply financing it," IDMA Secretary General Ronnie VanderLinden stated. "We will have our meeting with the leading international bankers, in New York, during the first quarter of 2014," he added

IDMA president Maxim Shkadov expressed his satisfaction over the willingness and the unanimous commitment of all IDMA members present to address their common industry challenges. "The quality of the discussions was high as we not only focused on the immediate conditions manufacturers are facing, but also on strategies to insure long term stability and growth of the industry at large," he said.

The IDMA membership congratulated Maxim Shkadov and the entire Kristall Production Company of Smolensk on the occasion of the company's 50<sup>th</sup> anniversary being celebrated, coinciding with the conclusion of the IDMA meeting in Antwerp.

The text of the MOU with the World Diamond Mark follows below.