



## Press Release

### AWDC Board Appoints New President

**Antwerp, February 22, 2018: The Antwerp World Diamond Centre (AWDC), the industry organization representing the interests of 1,600 diamond companies in Antwerp, has appointed Nishit (Bali) Parikh as its new President, replacing outgoing President Stéphane Fischler. The Board of Directors also appointed Freddy Inzlicht and Samir Mehta as Vice-Presidents, respectively representing the bourses and the trade.**

Stéphane Fischler has been a steady and guiding presence at AWDC for the past eleven years, serving first as its Vice President and then, since 2012, as its President. His commitment to the organization has been unwavering, and he has been a major part of its success as the leading trade organization in the diamond industry. After more than five years as President, Fischler will now hand the torch back to Nishit (Bali) Parikh, former AWDC President (2010-2012) and CEO of one of the world's leading diamond companies, Diarough.

Stéphane Fischler's engagement in the global diamond trade extends far beyond the AWDC. In addition to being a partner in the international company Fischler Diamonds, he is currently an officer in multiple industry organizations. Due to his recent election as President of the World Diamond Council, an organization of which he is a founding member, he believes the time has come to hand over the reins.

His successor, Nishit Parikh, has presided over the exponential growth of the business started by his father in Antwerp back in 1975, and is widely respected by the Antwerp diamond community. The Board of Directors also appointed Freddy Inzlicht and Samir Mehta as Vice-Presidents, respectively representing the Bourses and the trade.

"On behalf of the AWDC, its Board of Directors and management, I would like to thank Stéphane for his leadership at AWDC and his dedication to the Antwerp diamond trade", says AWDC CEO Ari Epstein. "His steadfast commitment to safeguarding the sustainability of the diamond industry as a whole, and in particular the Antwerp trade, its manufacturing infrastructure and its participants both large and small, has contributed in maintaining Antwerp's leading position. He leaves a strong legacy for the AWDC."

Welcoming Nishit Parikh as the new President of AWDC, Epstein commented, "Continuity, stability and a formidable personality are all essential elements in the diamond trade, and Bali (Parikh) embodies all these qualities. We are very pleased to welcome him back as

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President of the AWDC, and have every confidence he will be a strong leader in the important years ahead, backed by the support of the incoming Vice Presidents and Board veterans Freddy Inzlicht and Samir Mehta.”

**Antwerp World Diamond Centre (AWDC)** is an industry-established foundation, whose mission is to serve and support the diamond business in Antwerp, the world's most important diamond trade hub. AWDC is the coordinating body and the official representative of the Antwerp diamond sector, and as such is recognized internationally as the host, spokesperson and intermediary for the Belgian diamond community. In this capacity, AWDC liaises on behalf of the Belgian diamond sector with governments and actively promotes support for the diamond sector at home and abroad.

84% of all rough diamonds and 50% of all polished diamonds pass through Antwerp. Diamonds represent 5% of the total Belgian exports and 15% of all Belgian exports outside the EU, making diamonds the most important export product outside the EU.

Press contact:

Margaux Donckier, Spokeswoman

[Mado@awdc.be](mailto:Mado@awdc.be)

0478/32.47.97

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Private Stichting – Antwerp World Diamond Centre (AWDC) • Hoveniersstraat 22, BE-2018 Antwerpen, Belgium  
T +32 3 222 05 11 • F+32 3 222 05 99 • [info@awdc.be](mailto:info@awdc.be) • [www.awdc.be](http://www.awdc.be) • BTW – BE 0885 969 987