



Press Release

Antwerp Diamond Bank wind-down: AWDC investigating potential solution

Antwerp, 19 September 2014 - "There is still room to find a solution, to keep the financing levels of the Antwerp diamond sector at market conform levels." This is AWDC's reaction to the news that KBC will proceed with an 'orderly wind-down' of the Antwerp Diamond Bank.

"As an umbrella organization we have been duly following the developments in this matter," says Margaux Donckier, AWDC spokesperson. "The divestiture of the Antwerp Diamond Bank (ADB) in 2009 was a precondition for KBC to be saved by means of state aid." About one-third of Antwerp diamond dealers are financed by ADB. These are primarily small and medium size diamond dealers, for whom finding other sources of financing presents challenges.

AWDC is counting on KBC to act responsibly and to "(...) run down ADB's activities in a gradual and orderly manner, (...) with respect for its clients and the contractual arrangements agreed with them," as KBC stated in its own press release.

Moreover, KBC's press release clearly demonstrates that there is a possibility for ADB to make a fresh start. With this in mind, AWDC is taking the necessary initiatives in collaboration with all partners involved. "Sound and reliable financing is crucial for the continuity and leadership of the Antwerp diamond sector," says Margaux Donckier.

AWDC, short for Antwerp World Diamond Centre, 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 are 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 AWDC
0478/32.47.97

Diamonds love Antwerp

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 ☐ www.awdc.be ☐ BTW – BE 0885 969 987