



Press Release

AWDC delivers strong message at ZimAsset Seminar in Zimbabwe: Antwerp is partner for sustainable growth

***Antwerp, 13 March 2014* – Ari Epstein, CEO of the Antwerp World Diamond Centre (AWDC) delivered a strong message of support for long-term growth at the ZimAsset Awareness Seminar, a Parliamentary Hearing on the future economic development of Zimbabwe, held in Harare. Invited by Parliament, Epstein shed more light on why the world’s leading diamond trade centre continues to be a committed partner for sustainable development growth of Zimbabwe’s diamond industry. Elaborating on the success of the recent diamond tenders of Marange goods in Antwerp, he demonstrated how Zimbabwe can generate tens of millions US\$ in additional revenues by tendering rough diamonds in Antwerp.**

In his presentation, Mr. Epstein highlighted how Antwerp has kept its promises to Zimbabwe, by acting in line with the EU objectives of long-term inclusive economic development after the lifting of the EU sanctions that prohibited trade of Marange diamonds in Antwerp. In addition and following the actual lifting of the sanctions in September 2013, Antwerp vouched it could guarantee higher and transparent revenues for the Zimbabwean Government through the marketing of Marange diamonds in this leading diamond hub.

Results from the recent tenders held in Antwerp have demonstrated the immense buying power and benefits the world’s leading diamond-trading platform has to offer. Performance zoomed past expectations, as on average, the sales in Antwerp generated prices that were 30% above the producing companies’ expectations and an astonishing 50 to 60% higher than prices fetched in Zimbabwe and other diamond centres.

Moreover, Epstein revealed that for the first time in four years, a transparent and appropriate return on investment for the government has been achieved. Prior to trading in Antwerp, Marange goods were sold in Zimbabwe but also in other diamond centres, at an average price of US\$ 47 per carat, resulting in an average return on investment for the Zimbabwean treasury of US\$ 7.05/ct. By contrast, Antwerp, due to its unparalleled critical mass of buyers, achieves an average price of US\$ 80/ct., or US\$12 per carat in royalties for the Treasury. If all sales were to go through Antwerp, Zimbabwe would gain more than US\$ 400 million in extra revenues, resulting in an increase of US\$ 60 million of royalties per year. Naturally, the total sum of money flowing back to Treasury would be exponential of this figure.

Mr. Epstein emphasized that the AWDC is ready to take its commitment another step further, “We have created a break-through by opening up the market for Marange goods and creating real added value in a fully transparent manner. We are now willing and able to help Zimbabwe to develop further, by sharing our expertise and knowledge on how the country can yield more benefits from its resources.” The AWDC presented a draft Memorandum of Understanding to the government in order to embark on a joint long-term relationship where technical assistance, knowledge transfer and common value creation are key.

Diamonds love Antwerp

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The AWDC CEO however cautioned that beneficiation requires the development of local skills and infrastructure as well as strong and long-term commitments, “We want to help build dreams, but we are not here to build a fantasy that is bound to fail. We are in it for the long run and that means taking a step-by-step approach.”

AWDC, short for Antwerp World Diamond Centre, 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.

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.

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ANTWERP DIAMOND FACT SHEET

Antwerp ended 2013 on a high note, with no less than a \$55 billion total value of traded diamonds, compared to \$51.9 billion in 2012, coming very close to the 2011 record of \$56.6 billion. 2013 marks the second best year ever for the Antwerp diamond industry.

With respect to total Belgian trade, diamonds claim fourth place in the ranking of trade goods. Moreover, in regard to the trade outside the EU, diamonds are the most important trade products, both for import and export transactions. They represent approximately 5 % of Belgian exports and about 15 % of all Belgian exports outside the EU. Each year, 28.000 Kimberley Process (KP) certificates are issued in Antwerp, or half of all the KP certificates issued worldwide. In 2012, the diamond sector has generated an added value of \$930 million. Today the diamond sector accounts for a total of 6,000 direct jobs and 26,000 indirect jobs.

Demonstrated by the recent KP figures, Antwerp still remains the world's most important centre for the diamond trade. Approximately 84% of the total world production of rough diamonds is being traded in Antwerp, as is an estimated 50% of all polished diamonds worldwide.

Over 550 years of illustrious heritage as diamond trading and manufacturing hub is embodied in the slogan 'Cut in Antwerp', which is still the diamond trademark for supreme quality and exquisite craftsmanship. An unrivalled financial, technical and intellectual infrastructure allows Antwerp to act as a hub from which a multinational industrial and commercial network is coordinated, enabling the transformation of rough diamonds into the sparkling showpieces sold in jewellery shops around the globe.

Antwerp is home to over 1700 registered diamond firms, including rough diamond producers and dealers, manufacturers, polished diamond wholesalers and some 2000 diamond and jewellery related businesses. The city also headquarters the industry's leading financial institutions, insurance companies, security, shipping and logistics providers, gem labs, etc. Its multicultural community of diamond dealers from various religious backgrounds in a politically stable and neutral setting is truly unique.

At the core of Antwerp's unique trade infrastructure lies Diamond Office, the in-house customs office that streamlines the vast flow of diamonds in and out of Antwerp. Through a sophisticated system of procedures and controls, Antwerp is continuously focused on maintaining internationally recognized high levels of compliance and transparency relating to AML, KP, and CSR. On top of the customary procedures in the diamond business, Antwerp is subject to an additional compliance layer as a result of EU legislation and regulations. The city is internationally recognized as the ethical benchmark and rolemodel for the entire diamond and jewellery industry.

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