



Press Release

## **HRD Antwerp and Russian Ministry of Finance sign cooperation agreement**

**Antwerp, June 19, 2018 - In the context of the KP Intersessional taking place this week, which has brought the diamond world to Antwerp, the Ministry of Finance of the Russian Federation, represented by the Deputy Minister of Finance of the Russian Federation Aleksey Vladimirovich Moiseev, signed a Memorandum of Understanding with HRD Antwerp for the establishment of an HRD Antwerp diamond grading lab in Moscow.**

The signing of this landmark MoU is an important step forward in the process of opening the first HRD Antwerp laboratory in the Russian Federation. Ari Epstein, President of the Board of Directors of HRD Antwerp, emphasizes the importance of Russia as the world's largest producer of rough diamonds, and as an industry leader when it comes to transparency in the value chain. "This collaboration will further enhance confidence in the diamond and jewellery market in Russia and worldwide", said Epstein. The signing of the agreement took place in the presence of Ludo Van Campenhout, Antwerp Alderman for Diamonds.

**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.

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