

Sierra Leone Peace Diamond Sold to House of Graff

PRESS RELEASE, December 5, 2017, New York... The Rapaport Group is pleased to announce the sale of the 709 Carat, Sierra Leone Peace Diamond, the 14th largest diamond ever discovered, to the House of Graff for \$6,536,360. The diamond was found by a group of impoverished artisanal diggers in Koryardu, Sierra Leone. The village has no water, electricity, roads, medical or schools facilities. The sale of the Peace Diamond will provide vital lifesaving infrastructure to the area where the diamond was found.

The proceeds from the sale of the Peace Diamond will be allocated as follows: 59% will go to the Government of Sierra Leone as taxes, 15% will go to the Diamond Area Community Development Fund for vital infrastructure and 26% will go to the artisanal diggers who found the diamond.

The Rapaport Group, appointed by the government of Sierra Leone to market and auction the diamond, has provided all services free of charge, because it will help the poorest people in the world.

“The sale of the Sierra Leone Peace Diamond represents a new future for the people of Sierra Leone. We anticipate a virtuous cycle of development as taxes from the sale provide tangible benefit to the artisanal sector. This will encourage more diggers to sell their diamonds through legitimate channels increasing tax revenue and vital infrastructure development. I congratulate Laurence Graff for buying this special diamond and encourage the Graff team to promote the idea of the Peace Diamond as a diamond that makes the world a better place.” Said Martin Rapaport Chairman of the Rapaport Group.

Commenting on the purchase, Laurence Graff said: “It is an honor to have acquired this magnificent rough diamond - and that its sale will directly benefit a country in desperate need. It is always special to be able to give back to the places that provide us with these beautiful stones”.

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About Rapaport: The Rapaport Group is an international network of companies providing added value services that support the development of ethical, transparent, competitive and efficient diamond and jewelry markets. Established in 1976, the Group has more than 20,000 clients in over 121 countries. Group activities include Rapaport Information Services, providing the Rapaport benchmark Price List for diamonds, as well as research, analysis and news; RapNet – the world's largest diamond trading network with over 15,000 members in 95 countries and daily listings of over 1.33 million carats valued at over \$7.5 billion; Rapaport Laboratory Services providing GIA and Rapaport gemological services in India, Israel and Belgium; and Rapaport Trading and Auction Services, the world's largest recycler of diamonds selling over 500,000 ct. of a diamonds a year. Additional information is available at www.diamonds.net.