

## **Dubai Diamond Exchange signs Cooperation Agreement with ALROSA**

**Dubai, UAE; 8 April 2014:** The Dubai Diamond Exchange ('DDE') and ALROSA, the Russian world leader in diamond mining, have signed a Cooperation Agreement in Dubai.

The Cooperation Agreement aims to further strengthen the relationship between the world's largest producer of diamonds in volume terms and the DDE, a DMCC platform, whose mandate is to enhance the flow of commodity trade through Dubai.

The document was signed by Andrey Polyakov, ALROSA Vice President, and Peter Meeus, Chairman of the Board of Directors of the DDE in the presence of HE Yegor Borisov, President of the Republic of Sakha (Yakutia) and Ahmed Bin Sulayem, Executive Chairman, DMCC, on Wednesday 8 April at the Atlantis, Palm Jumeirah.

The Agreement aims to strengthen cooperation between DDE and ALROSA with both parties contributing to the development of a competitive rough and polished diamond market in Russia. ALROSA and the DDE will also frequently exchange expertise and information regarding the implementation of the Kimberley Process Certification Scheme and responsible sourcing of diamonds. Furthermore, both parties will participate at global industry events and seminars, to share market intelligence and identify new trends and technologies.

HE President Borisov, President of the Republic of Sakha said: *"Throughout the second half of 2014, ALROSA is planning to resume business through its subsidiary company Arcos East in Dubai, whose business was suspended following the world crisis in 2009. In the year 2001, the Dubai diamond trade was nascent there was not nearly as much diamond trade in Dubai and with the amount of trade at that time amounting to US\$ 5 million. Within 10 years, the size of the diamond trade in Dubai jumped to more than US\$ 39 billion. Second, the continued emergence of the Emirates as a leading center for the diamond trade, especially in Dubai, has occurred thanks to large naval and air transportation lines as well as the city's ideal geographic location between the diamond-producing and diamond-consuming countries. This facilitates the process of conducting business."*

Ahmed Bin Sulayem, Executive Chairman, DMCC, concluded: *"We are pleased to see ALROSA return to Dubai. The signing of our Cooperation Agreement today is further testament to the strength of the trading ties between ALROSA and DMCC. We are confident that ALROSA's rough diamonds - some of the world's finest and purest - will complement the large availability of rough diamonds on the Dubai market to the benefit of the international diamond trade as well."*