



OVER 30 YEARS OF INNOVATION

PRESS RELEASE

FOR IMMEDIATE RELEASE

CarbonVERO™ - Unique Diamond Industry Solution to Track Energy Consumption & Carbon Emissions Empowered by Sarine Diamond Journey™

Hod Hasharon (Israel), 6 July 2023 – Singapore Exchange Mainboard (SGX) and Tel-Aviv (TASE) listed Sarine Technologies Ltd. ("**Sarine**" and along with its subsidiaries "**the Group**") (**U77:SI**; **SARN.TA**), a worldwide leader in the development, manufacturing, marketing and sale of precision technology products for the evaluation, planning, processing, measurement, grading and trading of diamonds and gems, is pleased to announce the introduction of CarbonVERO™, a ground-breaking unique offering that meticulously records the energy consumption and carbon footprint of each individual diamond, from its origin as mined rough to its exquisite polished form. The resultant exhaustive data is made accessible via Sarine's Diamond Journey™ traceability solution. This pioneering innovation is the result of a strategic collaboration with highly respected diamond manufacturer and trader Andre Messika Ltd. and The Carbon Trust, a renowned authority in carbon emissions assessment.

Never before has a rough diamond manufacturing facility measured each individual stage of the cutting and polishing process to achieve a cumulative result on the process' environmental impact. This data will now be accrued and accessible as another layer of information in Sarine's Diamond Journey™ traceability reporting, covering scopes 1, 2 and 3 data - from the mined source extraction process through to the cutting and polishing of the final product, with further capability to include freight and distribution impacts from the factory right up until the polished diamond reaches the customer's door.



Andre Messika Ltd. will apply CarbonVERO™, a construct for capturing raw data, to all its Namibian sourced diamonds, providing supply chain insights and adding a new layer to traceability – tracing the carbon impact. While many organizations are undertaking various types of carbon footprinting, this is the first time in the diamond industry where the actual measurement and calculation of the energy consumption and CO₂ emissions from mined rough to polished gem for each individual diamond will be provided. CarbonVERO™ will empower both B2B manufacturers and B2C diamond brands to disclose key environmental impact data transparently to their customers.

The Carbon Trust has created the foundation dataset required for ongoing reporting, which considers the annual input of materials, energy, transportation, processing, ancillary and waste data. When combined with Sarine's technologically based tracking of each individual diamond, the result is a comprehensive report, which can be tailored to individual customer's reporting needs. To ensure accuracy, ongoing sub-metering is implemented to reflect seasonal changes in the factory readings, and this remains a CarbonVERO™ priority.

In addition to this, The Carbon Trust has also created a Product Carbon Footprint, which tracks the diamond from mine, through Andre Messika Ltd.'s Namibian factory, and then on to the polished diamond distribution channel, as the blueprint for raw data-capture, which is currently pending ISO Verification carbon footprinting status.

With extensive reach throughout the natural diamond supply chain, and particularly the manufacturing segment, Sarine is well-positioned to promote the CarbonVERO™ reporting service. Interest from B2C entities will be matched by Sarine with CarbonVERO™-approved manufacturers, those who undertake the accredited independent factory measurements (as per the data-logging and sub-metering requirements necessary to capture these granular data), who will best fit the retailers' needs in terms of CarbonVERO™-approved inventory. Thus, the service is tailored to a specific diamond segment as per the intended consumers.

Andre Messika Ltd.'s chairman, André Messika, remarked, "Tracing the carbon impact per diamond from origin to consumer was the logical next step in a trajectory of traceability programs and diamond provenance traceability initiated five years ago."

Sarine's CEO, David Block, stated: "We are proud of being part of yet another innovative initiative that adds an additional layer of transparency to the diamond industry, providing crucial information about the energy consumed and CO₂ emitted during the diamond's formative processes. Our commitment is to deliver this data with the highest level of assurance, enabling the industry to offer sustainable products and ensure a beneficial future for all." Block added, "It is a pleasure for us to collaborate with Andre Messika once again, who is at the forefront of the industry in his belief in transparency and excellence, to the benefit of all the industry's stakeholders."

Note: This Press Release is being published in continuation to the announcement issued yesterday, Monday, July 3, 2023, by Andre Messika Ltd. at the "Diamond Transformation - Environmental & Social Impact Across the Diamond Industry" panel organized by the Natural Diamond Council in Paris, France, unveiling CarbonVERO™.

ABOUT ANDRE MESSIKA

Andre Messika Ltd. is a renowned diamond trading company with a rich history spanning over 55 years. Founded by Andre Messika, the company's commitment to excellence in the diamond industry has been passed down to the next generation, as Andre's son Ilan joined the company in 2014. Trust, transparency, traceability, ethics and integrity are core values that define Andre Messika Ltd.'s business practices worldwide. The company is a proud member of the Responsible Jewellery Council since 2012, adhering to their principles and promoting sustainability. Additionally, as an approved member of Cartier & Kering's Watch and Jewellery Initiative 2030, Andre Messika Ltd. is at the forefront of innovation and strives for complete consumer disclosure, aiming to create a transparent and sustainable luxury sector <https://www.andremessika.com/>

ABOUT THE CARBON TRUST

The Carbon Trust is a global climate consultancy driven by the mission to accelerate the move to a decarbonised future. It partners with businesses, governments, and financial institutions to drive positive climate action. From strategic planning and target setting to activation and communication - it turns ambition into impact. To date its 400 experts have helped set 200+ science-based targets and guided 3,000+ organisations and cities across five continents on their route to Net Zero <https://www.carbontrust.com/>

ABOUT SARINE TECHNOLOGIES

Established in 1988, Sarine Technologies Ltd. is a worldwide leader in the development and manufacturing of advanced modeling, analysis, evaluation, planning, processing, finishing, grading, and trading systems for diamonds. Sarine products include the Galaxy® family of inclusion and tension mapping systems, rough diamond planning and optimization technologies, laser cutting and shaping tools, laser-marking, inscription, and fingerprinting equipment, automated (AI-derived) Clarity, Color, Cut and light performance grading systems and traceability, visualization and retailing services. Sarine systems have become standard tools in every modern manufacturing plant, properly equipped gemology lab and diamond appraisal business, and are essential aids for diamond polishers, dealers, and retailers. For more information about Sarine and its products and services, visit <http://www.sarine.com>.

Contact: APAC IR

Mr. Lee Teong Sang
Tel: +65-96339035
teongsang@cyrus.com.sg

Sarine Technologies Ltd.

Ms. Romy Gakh-Baram
Tel: +972-9-7903500
romy.gakh-baram@sarine.com